Investor Presentation

May 27, 2026

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Scotiabank®

Caution Regarding Forward-Looking Statements

Forward-looking Statements From time to time, our public communications include oral or written forward-looking statements. Statements of this type are included in this document, and may be included in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission (SEC), or in other communications. In addition, representatives of the Bank may include forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements may include, but are not limited to, statements made in this document, the Management's Discussion and Analysis in the Bank's 2025 Annual Report under the headings "Outlook" and in other statements regarding the Bank's objectives, strategies to achieve those objectives, the regulatory environment in which the Bank operates, anticipated financial results, and the outlook for the Bank's businesses and for the Canadian, U.S. and global economies. Such statements are typically identified by words or phrases such as "believe," "expect," "aim," "achieve," "foresee," "forecast," "anticipate," "intend," "estimate," "outlook," "seek," "schedule," "plan," "goal," "strive," "target," "project," "commit," "objective," and similar expressions of future or conditional verbs, such as "will," "may," "should," "would," "might," "can" and "could" and positive and negative variations thereof.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals will not be achieved.

We caution readers not to place undue reliance on these statements as a number of risk factors, many of which are beyond our control and effects of which can be difficult to predict, could cause our actual results to differ materially from the expectations, targets, estimates or intentions expressed in such forward-looking statements.

The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: general economic and market conditions in the countries in which we operate and globally; changes in currency and interest rates; increased funding costs and market volatility due to market illiquidity and competition for funding; the failure of third parties to comply with their obligations to the Bank and its affiliates, including relating to the care and control of information, and other risks arising from the Bank's use of third parties; changes in monetary, fiscal, or economic policy and tax legislation and interpretation; changes in laws and regulations or in supervisory expectations or requirements, including capital, interest rate and liquidity requirements and guidance, and the effect of such changes on funding costs; geopolitical risk (including policies and other changes related to, or affecting, economic or trade matters, including tariffs, countermeasures, tariff mitigation policies and tax-related risks); changes to our credit ratings; the possible effects on our business and the global economy of war, conflicts or terrorist actions and unforeseen consequences arising from such actions; technological changes, including open banking and the use of data and artificial intelligence in our business, and technology resiliency; operational and infrastructure risks; reputational risks; the accuracy and completeness of information the Bank receives on customers and counterparties; the timely development and introduction of new products and services, and the extent to which products or services previously sold by the Bank require the Bank to incur liabilities or absorb losses not contemplated at their origination; our ability to execute our strategic plans, including the successful completion of acquisitions and dispositions, including obtaining regulatory approvals; critical accounting estimates and the effect of changes to accounting standards, rules and interpretations on these estimates; global capital markets activity; the Bank's ability to attract, develop and retain key executives; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; anti-money laundering; disruptions or attacks (including cyberattacks) on the Bank's information technology, internet connectivity, network accessibility, or other voice or data communications systems or services, which may result in data breaches, unauthorized access to sensitive information, denial of service and potential incidents of identity theft; increased competition in the geographic and business areas in which we operate, including through internet and mobile banking and non-traditional competitors; exposure related to significant litigation and regulatory matters; environmental, social and governance risks, including climate-related risk, our ability to implement various sustainability-related initiatives (both internally and with our clients and other stakeholders) under expected time frames, and our ability to scale our sustainable-finance products and services; the occurrence of natural and unnatural catastrophic events and claims resulting from such events, including disruptions to public infrastructure, such as transportation, communications, power or water supply; inflationary pressures; global supply-chain disruptions; Canadian housing and household indebtedness; the emergence or continuation of widespread health emergencies or pandemics, including their impact on the local, national or global economies, financial market conditions and the Bank's business, results of operations, financial condition and prospects; and the Bank's anticipation of and success in managing the risks implied by the foregoing. A substantial amount of the Bank's business involves making loans or otherwise committing resources to specific companies, industries or countries. Unforeseen events affecting such borrowers, industries or countries could have a material adverse effect on the Bank's financial results, businesses, financial condition or liquidity. These and other factors may cause the Bank's actual performance to differ materially from that contemplated by forward-looking statements. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results, for more information, please see the "Risk Management" section of the Bank's 2025 Annual Report, as may be updated by quarterly reports.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2025 Annual Report under the headings "Outlook", as updated by quarterly reports. The "Outlook" and "2026 Priorities" sections are based on the Bank's views and the actual outcome is uncertain. Readers should consider the above-noted factors when reviewing these sections. When relying on forward-looking statements to make decisions with respect to the Bank and its securities, investors and others should carefully consider the preceding factors, other uncertainties and potential events.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities, and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf.

Additional information relating to the Bank, including the Bank's Annual Information Form, can be located on the SEDAR+ website at www.sedarplus.ca and on the EDGAR section of the SEC's website at www.sec.gov.

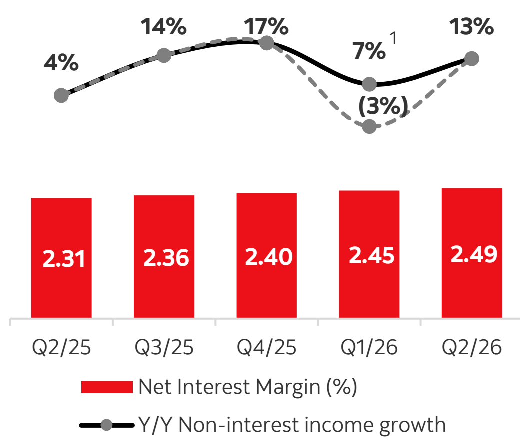
Opening Remarks

Scott Thomson
President & CEO

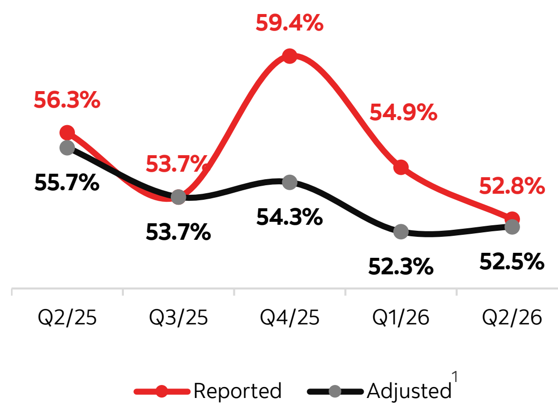
All Bank Highlights

- **Medium-term objectives met**
  - **EPS growth**: up 35% Y/Y; adjusted[1] up 33% Y/Y
  - **Strong capital position**: 13.3% CET1[3]
  - **Positive operating leverage[2]**
- **ROE[2] tracking ahead of Investor Day expectations**
  - ROE remained strong at 13.2%, increasing our confidence in achieving 14%+ ahead of plan
- **Shifting business mix is driving higher revenues and higher returns**
  - Pre-tax pre-provision[1] earnings up 17% Y/Y; adjusted[1] up 16% Y/Y
  - 7 sequential quarters of net interest margin expansion
  - Deepening connectivity across segments
- **Delivering strong expense management while investing in technology**
  - Productivity ratio[2] improved 350 bps Y/Y
- **Prioritizing organic capital deployment and buying back shares**
  - Quarterly dividend increased $0.04 per share

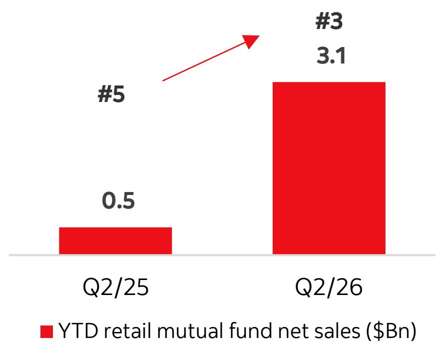
EXPANDING NIM[1] AND NIR GROWTH



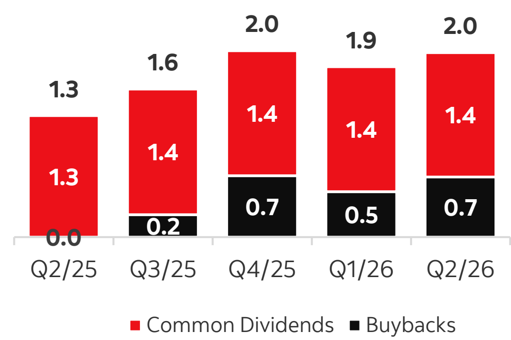
IMPROVING EFFICIENCY



RETAIL MUTUAL FUND NET SALES RANKING[4]



CAPITAL RETURN ($BN)



1. Refer to Non-GAAP Measures section from pages 52 to 63
2. Refer to Glossary on page 64 for the description of the measure
3. This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements.
4. Securities and Investment Management Association long-term funds basis (ex. Money market funds), as of April 30, 2026, relative to bank peers

Business Line Highlights

- **Canadian Banking**:
  - Pre-tax pre-provision[1] earnings up 13% Y/Y
  - NIM[1] up 4 bps Q/Q, 4th sequential increase
  - Productivity ratio[2] of 46.5%; Y/Y improvement of 230 bps
  - Positive year-to-date operating leverage[2] of 3.9%
- **International Banking**:
  - Net income[3] up 4% Y/Y
  - NIM[1] up 22 bps Q/Q
  - Productivity ratio[2] of 47.9%; Y/Y improvement of 350 bps
  - ROE[2] up 70 bps Y/Y
- **Global Wealth Management**:
  - Net income[3] up 19% Y/Y
  - Positive net sales for the 7th consecutive quarter
  - ROE[2] up 210 bps Y/Y
- **Global Banking and Markets**:
  - Net income[3] up 11% Y/Y
  - Impaired PCL ratio[2] down Q/Q
  - Continuing to invest in future growth
  - ROE[2] up 110 bps Y/Y

STRATEGIC HIGHLIGHTS

Earn primary client relationships

- Launched Tangerine Rewards World Elite Mastercard
- Canadian Banking personal day-to-day and savings deposits grew 3% Y/Y

Grow and scale in priority businesses

- Canadian commercial loan growth of 2% Q/Q and robust pipeline growth
- Launched Scotia High Interest Savings Account, one of Canada's first relationship-based high interest savings accounts

Make it easy to do business with us

- Won eight 2026 Euromoney Private Banking Awards
- Launched Commercial to Retail employee payroll referral model across Mexico, Chile, and Peru

Win as one team

- Canadian wealth, retail and commercial closed referrals $9 Bn YTD (+37% YTD/YTD)
  - Including $2 Bn of deposits YTD from CB to Wealth
- Hosted official delegations from Mexico and Chile

1. Refer to Non-GAAP Measures section from pages 52 to 63
2. Refer to Glossary on page 64 for the description of the measure
3. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)

AI in Action Across the Bank

Scotia Intelligence – the bank's unified platform for turning Data & AI into enterprise decisions at scale…

Elevate Client Experience

- Customer facing teams providing faster responses to questions
- AI-powered customer chatbots
- Personalized mobile experience

Deliver Speed and Efficiency

- Mortgage document review and validation
- Proactive email assessment and routing
- Enhanced software development

Enhance Risk Management

- Validation of customer records
- Improved AML risk detection
- Scaled compliance monitoring

30% Q/Q increase in use of AI by employees to answer customer questions

71,000 employees enabled with Scotia Navigator Assistive AI

5,500 engineers using Navigator for coding productivity

80% reduction in false positives validating beneficial owner records

…with security, governance, and trust built into every layer of the platform by design

Progress on Strategy - Business Mix Evolution

Loan mix shift

- Canadian Commercial loan growth of 2% Y/Y with momentum expected to accelerate in future quarters supported by a strong pipeline
- Canadian Banking mortgages grew in line with our strategy to grow multi product relationships
  - Single product clients now <15%, down from 20%+ in 2024
  - Portfolio retention rate is strong at 92% in Q2/26, improving profitability
- International Banking
  - Retail and commercial loan growth in line with our strategy to pivot to growth starting in F26
  - Focused on improving the returns of our corporate relationships; broadening our Capital Markets and Global Transactional Banking offerings
- Global Banking and Markets
  - Focused on improving returns in our corporate loan book; growth in capital markets loans is offset by $6Bn in run-off from our Asia restructuring

Deposit mix shift

- Canadian Banking and International Banking deposit mix has shifted towards day-to-day and savings
  - Day-to-day and savings represent 56% of personal deposits vs 53% in Q2/25
  - Term declined in line with customer behavioural shift
    - Over 90% of retail GIC maturities in Canada retained within the Bank
- Mortgage+ contributed 20% of day-to-day deposit growth year-to-date Q2
- International Banking retail, commercial and GBM deposits have grown Y/Y
- Corporate and commercial deposits have grown reflecting the early benefits from our investments in GTB

Q2/26 Overview

Raj Viswanathan
Group Head & CFO

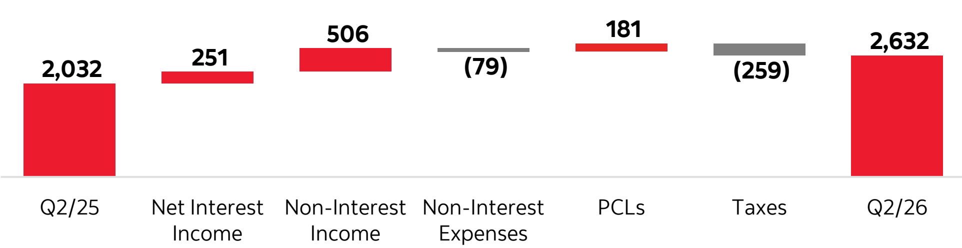
Q2 2026 Financial Performance

$MM, except EPS	Q2/26	Y/Y	Q/Q	Y/Y (ex. Divestitures[1,2])
Reported				
Net Income	2,632	30%	14%	30%
Diluted EPS	2.00	35%	16%	
Revenue	9,837	8%	2%	13%
Expenses	5,189	2%	(2%)	7%
Pre-Tax, Pre-Provision Profit[2]	4,648	17%	7%	22%
Return on Equity[3]	13.1%	300 bps	200 bps	290 bps
Return on Tangible Common Equity[2]	16.0%	350 bps	250 bps	330 bps
Net Interest Margin (NIM)[2]	2.49%	18 bps	4 bps	24 bps
Risk Adjusted Margin (RAM)[2]	1.96%	24 bps	1 bps	26 bps
Productivity Ratio[3]	52.8%	(350 bps)	(210 bps)	(320 bps)
PCL Ratio[3]	66 bps	(9 bps)	5 bps	(5 bps)
PCL Ratio on Impaired Loans[3]	61 bps	4 bps	3 bps	
Adjusted[2]				
Net Income	2,652	28%	(2%)	29%
Diluted EPS	2.02	33%	(1%)	
Revenue	9,845	8%	(2%)	13%
Expenses	5,171	2%	(2%)	7%
Pre-Tax, Pre-Provision Profit	4,674	16%	(3%)	20%
Return on Equity	13.2%	280 bps	20 bps	270 bps
Return on Tangible Common Equity	16.0%	330 bps	20 bps	310 bps
Productivity Ratio	52.5%	(320 bps)	20 bps	(290 bps)

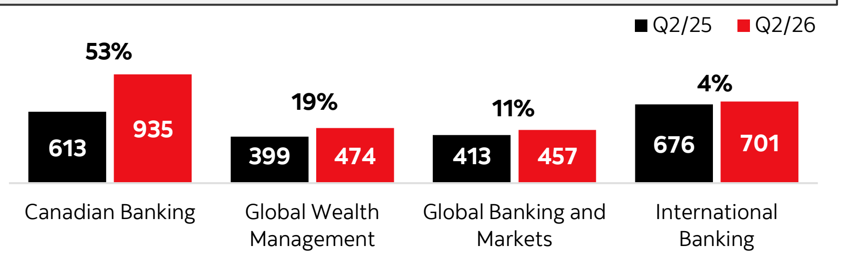
Y/Y HIGHLIGHTS

- **Diluted EPS up 35%; adjusted[2] up 33%**
  - Strong PTPP[2] growth, and lower performing PCLs, partly offset by higher taxes
- **Revenue up 8%; adjusted[2] up 13% ex. divestitures**
  - NII up 10% ex. divestitures
  - NIR up 17% ex. divestitures
- **NIM[2] up 18 bps; up 24 bps ex. divestitures**
  - Higher business line margins and lower funding costs
- **RAM[2] up 24 bps**
- **Expenses up 2%; adjusted[2] up 7% ex. divestitures**
  - Adjusted; higher personnel, technology, advertising and business development costs
- **YTD operating leverage[3] of 15.2%; adjusted[2] of 4.9% ex. divestitures**
- **Average loans flat; up 2% ex. divestitures**
  - Growth in Canadian retail, lower business loans in IB and GBM
- **Average deposits[4] down 1%; up 1% ex. divestitures**
  - Canadian Banking down 3%, GWM up 17%

REPORTED NET INCOME Y/Y ($MM)



REPORTED NET INCOME[5] BY SEGMENT($MM)

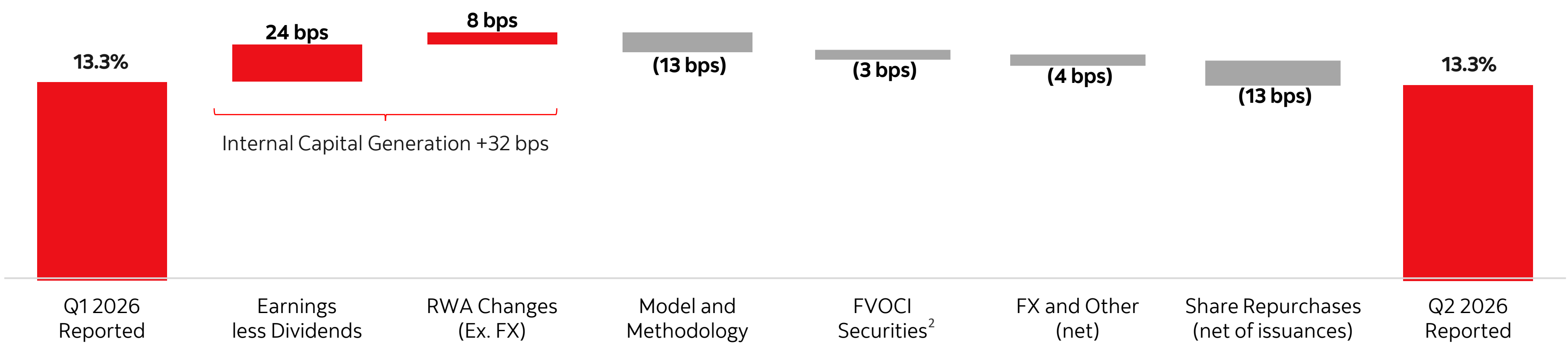


1. Y/Y ex. divestitures is calculated using Q2/25 ex. divestitures as shown on page 21
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure
4. Excludes treasury sourced deposit funding
5. Attributable to equity holders of the bank

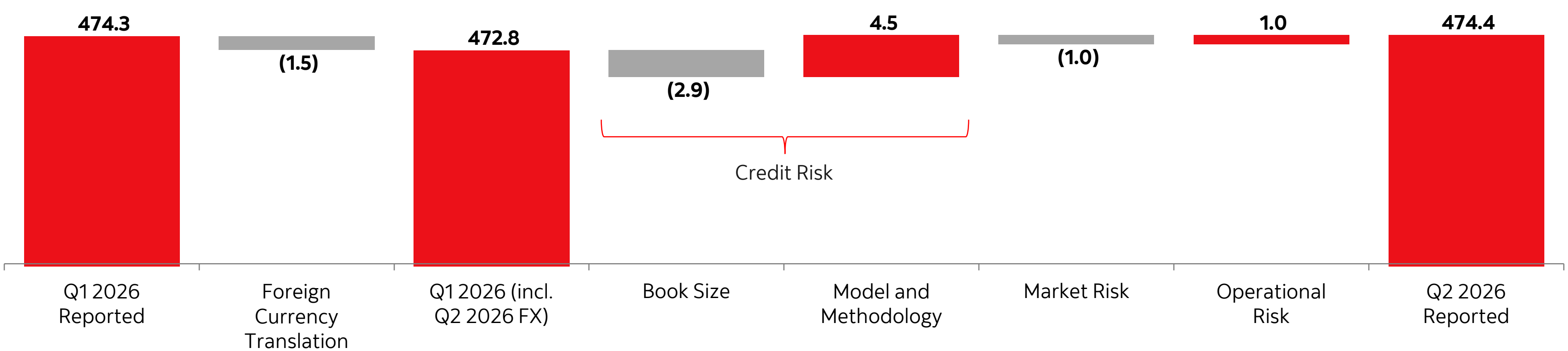
Strong Capital Position

Q/Q CHANGE IN CET1 RATIO (%)[1]

- The CET1 ratio of 13.3%, unchanged Q/Q:
  - Strong internal capital generation offset by model parameter updates and share repurchases of 6.4 million shares during the quarter
  - Repurchased 22.1 million shares since Q3/25



Q/Q CHANGE IN RISK WEIGHTED ASSETS ($BN)[1]



1. This measure has been disclosed in this document in accordance with OSFI Guideline - Capital Adequacy Requirements
2. Fair valued through other comprehensive income (FVOCI)

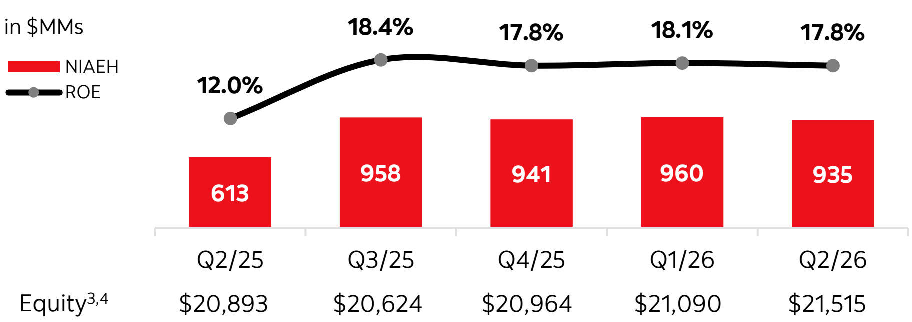
Canadian Banking

$MM	Q2/26	Y/Y	Q/Q
Reported			
Net Income[1]	935	53%	(3%)
Revenue	3,483	8%	(1%)
Expenses	1,620	3%	0%
Pre-Tax, Pre-Provision Profit[2]	1,863	13%	(2%)
PCLs	575	(29%)	(0%)
Net Interest Margin[2]	2.36%	9 bps	4 bps
Productivity Ratio[3]	46.5%	(230 bps)	50 bps
PCL Ratio[3]	0.50%	(22 bps)	1 bp
PCL Ratio on Impaired Loans[3]	0.45%	1 bp	(2 bps)

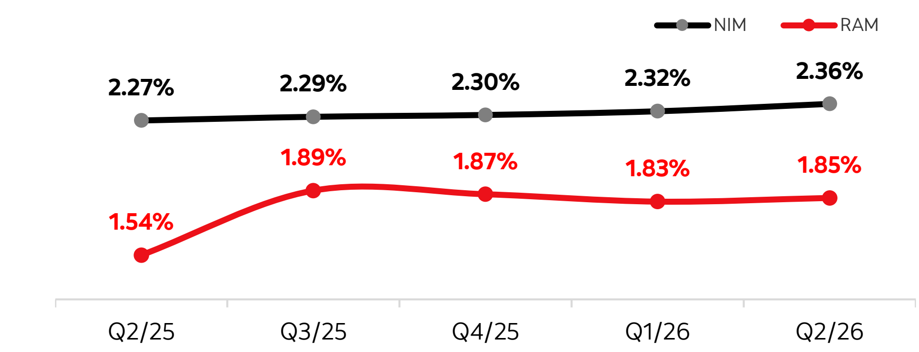
Y/Y HIGHLIGHTS

- **Net Income up 53%**
  - PTPP[2] growth of 13% and lower PCLs
- **Revenue up 8%**
  - NII up 7%; loan growth and margin expansion
  - NIR up 10%; fee and commission revenue up 9%
- **NIM[2] up 9 bps (up 4 bps Q/Q)**
  - Loan and deposit margin expansion
- **RAM[2] up 31 bps**
- **Expenses up 3%**
  - Higher investments in technology
- **YTD operating leverage[3] of 3.9%**
- **Average loans up 3%**
  - Mortgages up 4%, commercial and small business up 1%
- **Average deposits down 3%**
  - Personal day-to-day and savings up 3%
  - Term down year-over-year

REPORTED NET INCOME AND ROE[3]



NIM[2] AND RAM[2]



1. Unless otherwise noted, net income refers to net income attributable to equity holders of the Bank (NIAEH)
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure
4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment

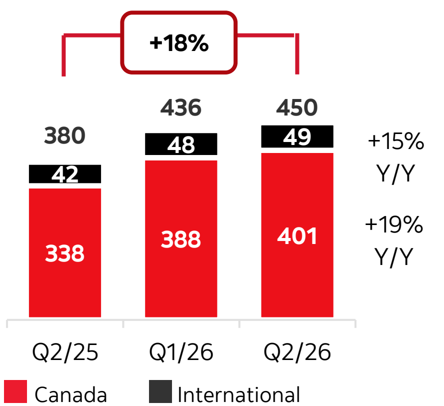
Global Wealth Management

$MM	Q2/26	Y/Y	Q/Q
Reported			
Net Income[1]	474	19%	(2%)
Revenue	1,760	14%	(2%)
Expenses	1,116	12%	(3%)
Pre-Tax, Pre-Provision Profit[2]	644	18%	(2%)
PCLs	4	100+%	(10%)
Productivity Ratio[3]	63.4%	(130 bps)	(20 bps)
Spot AUM ($Bn)[3]	450	18%	3%
Spot AUA ($Bn)[3]	820	15%	2%

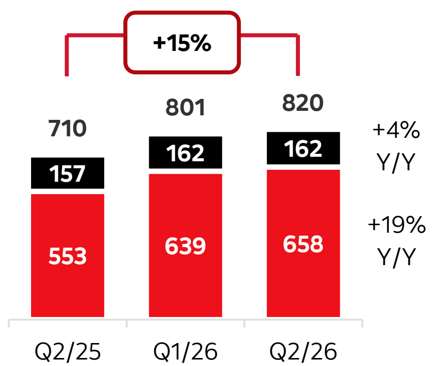
Y/Y HIGHLIGHTS

- **Net Income up 19%**
  - Canadian earnings up 20%
  - International earnings up 12%
- **Revenue up 14%**
  - Higher mutual fund fees, net interest income and brokerage revenues
- **Expenses up 12%**
  - Higher volume-related expenses
- **YTD operating leverage[3] of 2.1%**
- **Spot AUM up 18% and AUA up 15%**
  - Market appreciation and higher net sales
  - Net sales of $4.7 Bn in the quarter

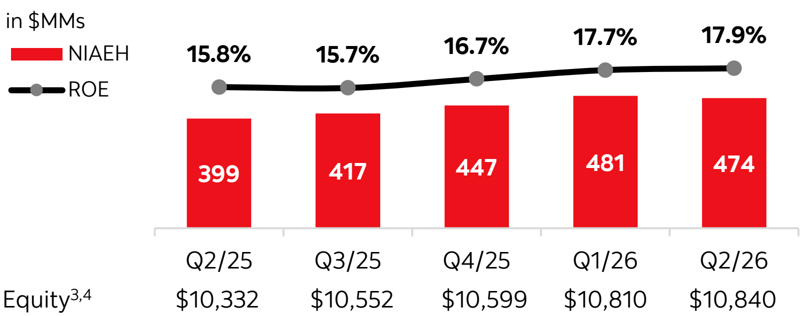
SPOT AUM ($BN)



SPOT AUA ($BN)



REPORTED NET INCOME AND ROE[3]



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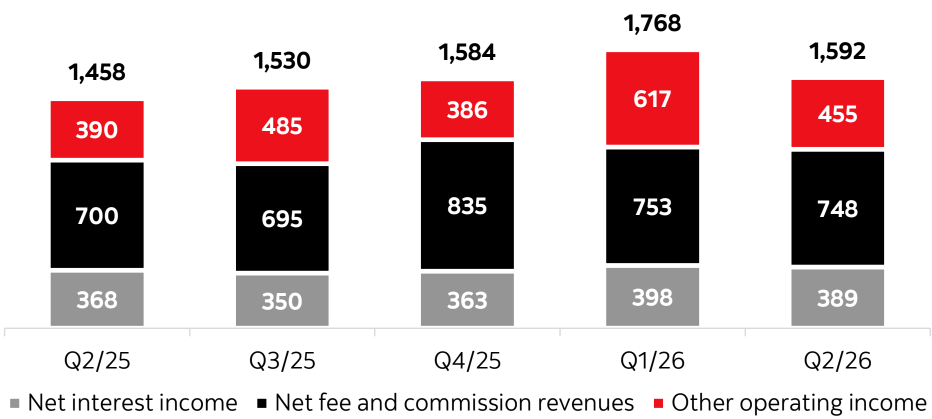
Global Banking and Markets

$MM	Q2/26	Y/Y	Q/Q
Reported			
Net Income[1]	457	11%	(16%)
Revenue	1,592	9%	(10%)
Expenses	965	10%	(5%)
Pre-Tax, Pre-Provision Profit[2]	627	8%	(17%)
PCLs	38	(5%)	(36%)
Net Interest Margin[2]	2.03%	27 bps	(11 bps)
Productivity Ratio[3]	60.6%	40 bps	330 bps
PCL Ratio[3]	14 bps	0 bp	(8 bps)

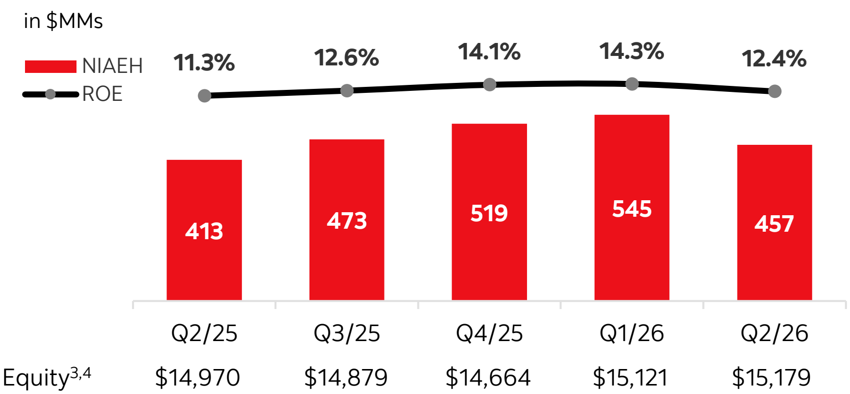
Y/Y HIGHLIGHTS

- **Net Income up 11%**
- **Revenue up 9%**
  - Capital Markets up 25%
  - Business Banking down 7%
- **Expenses up 10%**
  - Higher technology and personnel costs
- **YTD operating leverage[3] of negative 1.6%**
- **Average loans down 4% (up 1% Q/Q)**
- **Average deposits down 1% (down 3% Q/Q)**

REVENUE BREAKDOWN ($MM)



REPORTED NET INCOME AND ROE[3]



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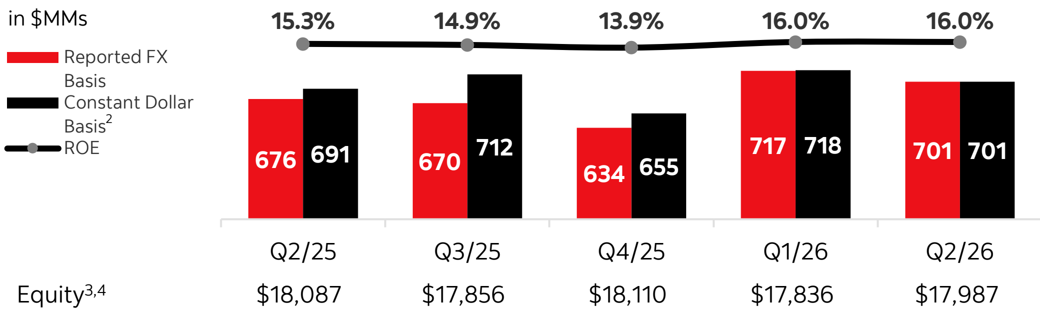
International Banking

$MM	Q2/26	Y/Y	Q/Q	Constant dollar basis[2] Y/Y	Constant dollar basis[2] Q/Q	CFX Ex. divestitures[2] Y/Y	CFX Ex. divestitures[2] Q/Q
Reported							
Net Income[1]	701	4%	(2%)	1%	(2%)	3%	(2%)
Revenue	2,859	(3%)	(3%)	(7%)	(4%)	7%	1%
Expenses	1,370	(10%)	(6%)	(14%)	(6%)	3%	(1%)
Pre-Tax, Pre-Provision Profit[2]	1,489	4%	(1%)	0%	(1%)	12%	2%
PCLs	599	9%	12%	3%	11%	33%	20%
Net Interest Margin[2]	4.76%	26 bps	22 bps				
Productivity Ratio[3]	47.9%	(350 bps)	(140 bps)				
PCL Ratio[3]	1.66%	29 bps	29 bps				
PCL Ratio on Impaired Loans[3]	1.61%	30 bps	38 bps				

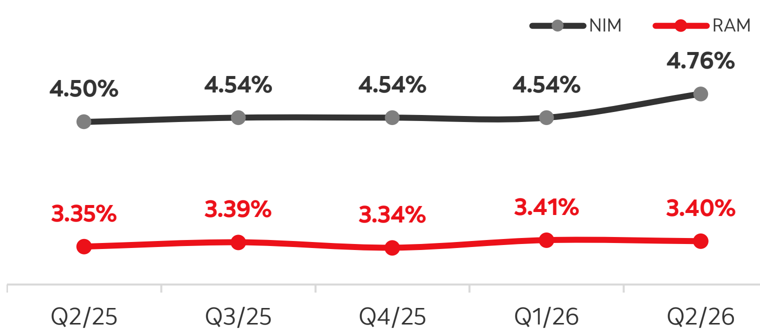
Y/Y HIGHLIGHTS (CONSTANT DOLLAR[2])

- **Net Income up 1%; up 3% ex. divestitures**
- **Revenue down 7%; up 7% ex. divestitures**
- **NIM[2] up 26 bps; up 33 bps ex. divestitures**
- **RAM[2] up 5 bps**
- **Expenses down 14%; up 3% ex. divestitures**
  - Higher personnel costs
- **YTD operating leverage[3] of 5.2% (reported FX)**
  - YTD 3.2% ex. divestitures (reported FX)
- **Average loans down 12%; down 2% ex. divestitures**
  - Retail up 4% and non-retail down 8% ex. divestitures
- **Average deposits down 7%; up 5% ex. divestitures**
  - Personal up 3% and non-personal up 7% ex. divestitures

REPORTED NET INCOME AND ROE[3]



NIM[2] AND RAM[2]



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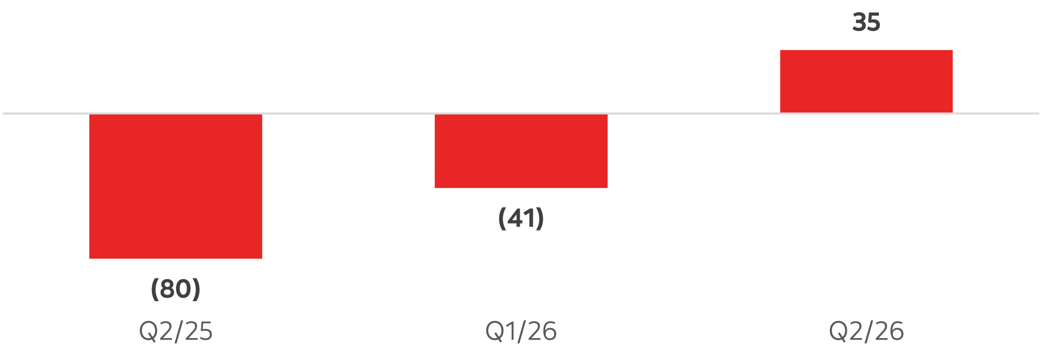
4. The bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each business segment

Other

REPORTED NET INCOME (LOSS)[1] ($MM)

ADJUSTED NET INCOME (LOSS)[2] ($MM)



HIGHLIGHTS

- Reported net income of $28 million
- Adjusted[2] net income of $35 million, up $76 million Q/Q
  - Higher revenues partly offset by higher non-interest expenses

Note: Other segment includes Group Treasury, investments in certain associated corporations, and smaller operating segments and corporate items which are not allocated to a business line. Group Treasury is primarily responsible for Balance Sheet, Liquidity and Interest Rate Risk management, which includes the Bank's wholesale funding activities.

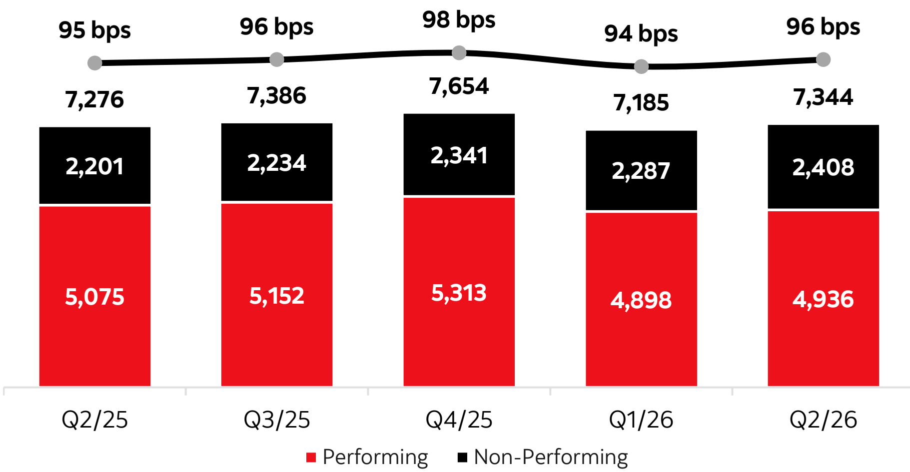
1. Unless otherwise noted, net income (loss) refers to net income (loss) attributable to equity holders of the Bank
2. Refer to Non-GAAP Measures section from pages 52 to 63

Risk Review

Shannon McGinnis
Chief Risk Officer

Allowance for Credit Losses

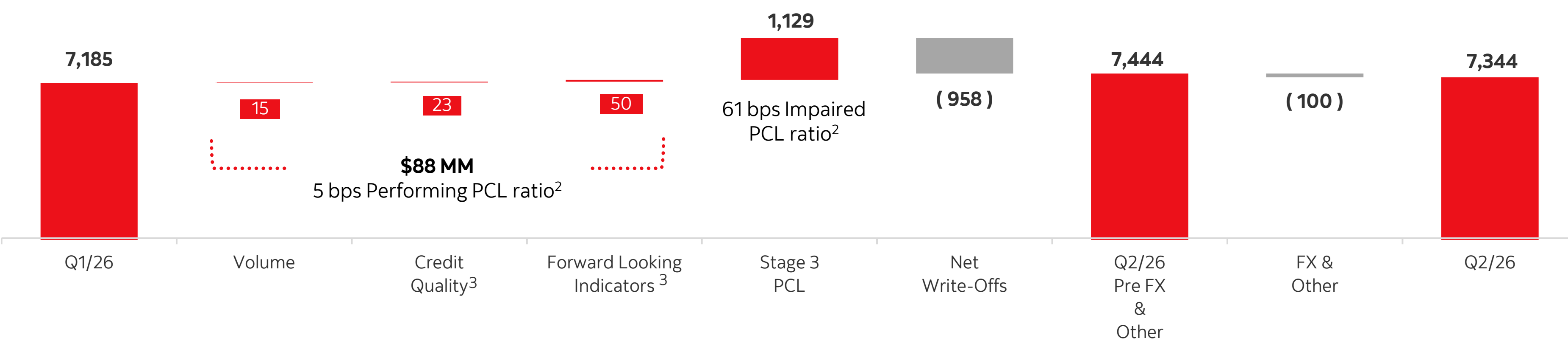
TOTAL ACLS[1] ($MM) AND ACL RATIO[2]



HIGHLIGHTS

- **Total ACL ratio of 96 bps, up 2 bps Q/Q**
  - Performing allowances were $4.9 Bn, up $38 MM Q/Q (+$77 MM ex. F/X) primarily due to unfavourable macroeconomic outlook in Canadian Banking portfolio, as well as credit migration in International commercial
  - Impaired allowances were $2.4 Bn, up $121 MM Q/Q (+$148 MM excl. F/X) due mainly to one account in International corporate

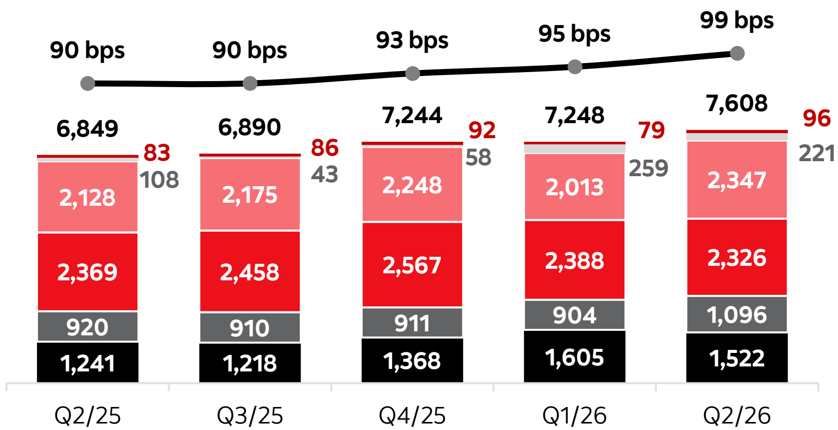
Q/Q ACL MOVEMENT ($MM)



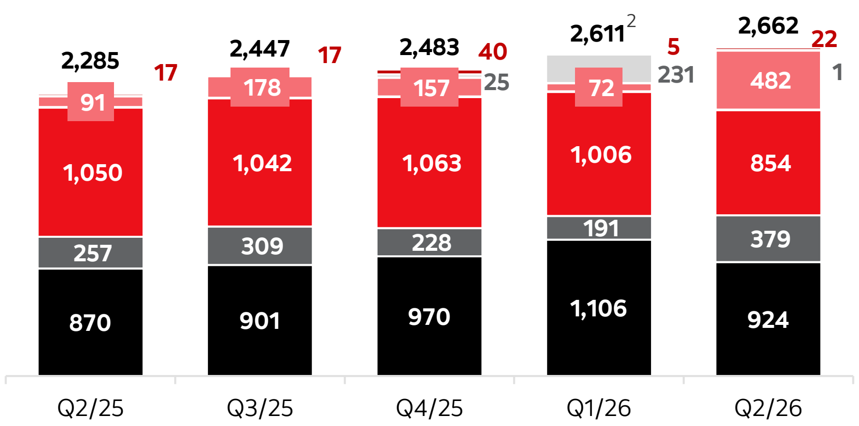
1. Includes ACLs on off-balance sheet exposures and ACLs on acceptances and other financial assets
2. Refer to Glossary on page 64 for the description of the measure
3. Includes modelling enhancements

Gross Impaired Loans and Net Write-offs

GILS ($MM) AND GIL RATIO[1]

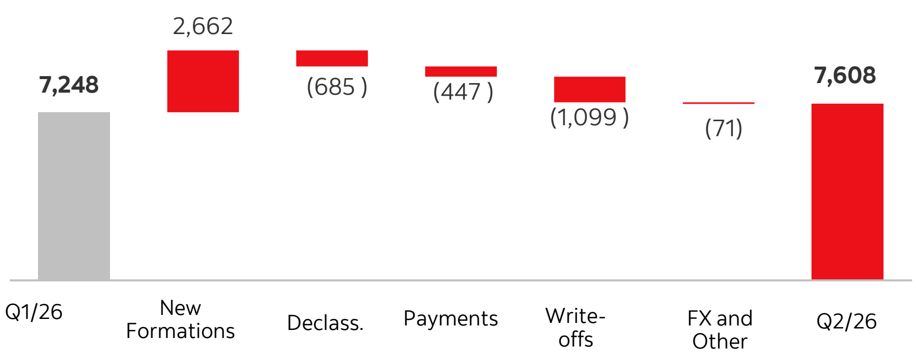


GIL FORMATIONS ($MM)



CB Retail CB Commercial IB Retail IB Commercial[3] GBM GWM

GIL CONTINUITY ($MM)



HIGHLIGHTS

- **GIL ratio of 99 bps; up 4 bps Q/Q**
  - **Canadian Banking:** up $109 MM Q/Q; higher formations in commercial
  - **International Banking:** up $272 MM Q/Q; higher formations in corporate, mainly driven by one account
  - **Global Banking and Markets:** down $38 MM Q/Q

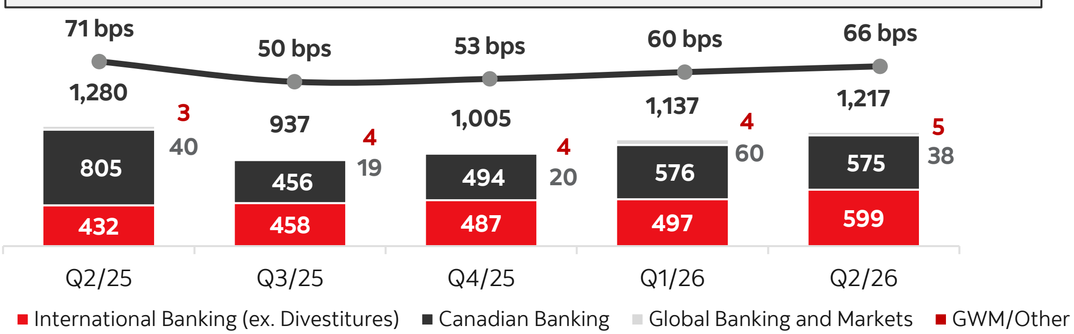
1. Refer to Glossary on page 64 for the description of the measure
2. Excluding GIL formations related to divestitures, GILs were $2,553
3. Includes small business and corporate

Provision for Credit Losses

$MM

	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
All-Bank					
Impaired	1,052	975	1,042	1,103	1,129
Performing	346	66	71	73	88
Total	**1,398**	**1,041**	**1,113**	**1,176**	**1,217**
Canadian Banking					
Impaired	488	447	472	553	516
Performing	317	9	22	23	59
Total	**805**	**456**	**494**	**576**	**575**
International Banking					
Impaired	523	525	557	483	578
Performing	27	37	38	53	21
Total	**550**	**562**	**595**	**536**	**599**
Global Wealth Management					
Impaired	-	-	3	3	2
Performing	2	4	1	1	2
Total	**2**	**4**	**4**	**4**	**4**
Global Banking and Markets					
Impaired	41	3	10	64	33
Performing	(1)	16	10	(4)	5
Total	**40**	**19**	**20**	**60**	**38**
Other	1	-	-	-	1

TOTAL PCLS ($MM) AND PCL RATIO[1] EX. DIVESTITURES



1. Refer to Glossary on page 64 for the description of the measure

Q/Q HIGHLIGHTS

- **Total PCL ratio[1] of 66 bps, up 5 bps Q/Q**
  - All bank up 6 bps Q/Q ex. divestitures
  - Performing of 5 bps, up 2 bps Q/Q
  - Impaired of 61 bps, up 3 bps Q/Q
- **Canadian Banking (50 bps, up 1 bp Q/Q):**
  - Performing of 5 bps; unfavourable macroeconomic outlook
  - Impaired of 45 bps, down 2 bps Q/Q from lower retail and commercial provisions
- **International Banking (166 bps, up 29 bps Q/Q)**
  - IB up 35 bps Q/Q ex. divestitures
  - Performing of 5 bps
  - Impaired of 161 bps; higher formations in corporate, mainly driven by one account
- **Global Banking and Markets (14 bps, down 8 bps Q/Q):**
  - Performing of 2 bps; unfavourable macroeconomic outlook
  - Impaired of 12 bps driven by additional provision on one account

Appendix

All Bank: Impact of Closed Divestitures[1]

- On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.
  - The transaction impacted both International Banking and Global Wealth Management
- On February 28, 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana), which was announced in fiscal 2024
- The below shows earnings as reported, as well as the pro forma earnings excluding forgone income from the above transactions in Q1/26 and Q2/25

	All Bank					All Bank (ex. Divested Operations)				
$MM, Reported FX	**Q2/25**	**Q1/26**	**Q2/26**	**Y/Y**	**Q/Q**	**Q2/25**	**Q1/26**	**Q2/26**	**Y/Y**	**Q/Q**
Reported										
Net interest income	5,270	5,582	5,521	5%	(1%)	5,011	5,497	5,521	10%	0%
Non-interest income	3,810	4,064	4,316	13%	6%	3,678	4,019	4,316	17%	7%
Revenue	9,080	9,646	9,837	8%	2%	8,689	9,516	9,837	13%	3%
Expenses	5,110	5,299	5,189	2%	(2%)	4,864	5,211	5,189	7%	(0%)
Pre-Tax, Pre-Provision Profit[2]	3,970	4,347	4,648	17%	7%	3,825	4,305	4,648	22%	8%
PCLs	1,398	1,176	1,217	(13%)	3%	1,280	1,137	1,217	(5%)	7%
Income Tax Expense	540	872	799	48%	(8%)	528	870	799	51%	(8%)
Net Income	2,032	2,299	2,632	30%	14%	2,017	2,298	2,632	30%	15%
Net Income to Equity Holders	1,976	2,287	2,595	31%	13%	1,962	2,287	2,595	32%	13%
Return on Equity[3]	10.1%	11.1%	13.1%	300 bps	200 bps	10.2%	11.1%	13.1%	290 bps	200 bps
Net Interest Margin[2]	2.31%	2.45%	2.49%	18 bps	4 bps	2.25%	2.43%	2.49%	24 bps	6 bps
Productivity Ratio[3]	56.3%	54.9%	52.8%	(350 bps)	(210 bps)	56.0%	54.8%	52.8%	(320 bps)	(200 bps)
PCL Ratio[3]	0.75%	0.61%	0.66%	(9 bps)	5 bps	0.71%	0.60%	0.66%	(5 bps)	6 bps
PCL Ratio on Impaired Loans[3]	0.57%	0.58%	0.61%	4 bps	3 bps	0.51%	0.56%	0.61%	10 bps	5 bps
Effective tax rate[3]	21.0%	27.5%	23.3%	230 bps	(420 bps)	20.7%	27.5%	23.3%	260 bps	(420 bps)
Adjusted[2]										
Net interest income	5,270	5,582	5,521	5%	(1%)	5,011	5,497	5,521	10%	0%
Non-interest income	3,828	4,495	4,324	13%	(4%)	3,696	4,450	4,324	17%	(3%)
Revenue	9,098	10,077	9,845	8%	(2%)	8,707	9,947	9,845	13%	(1%)
Expenses	5,067	5,273	5,171	2%	(2%)	4,821	5,185	5,171	7%	(0%)
Pre-Tax, Pre-Provision Profit	4,031	4,804	4,674	16%	(3%)	3,886	4,762	4,674	20%	(2%)
Net Income	2,072	2,695	2,652	28%	(2%)	2,057	2,694	2,652	29%	(2%)
Net Income to Equity Holders	2,032	2,673	2,615	29%	(2%)	2,018	2,673	2,615	29%	(2%)
Return on Equity	10.4%	13.0%	13.2%	280 bps	20 bps	10.5%	13.1%	13.2%	270 bps	10 bps
Productivity Ratio	55.7%	52.3%	52.5%	(320 bps)	20 bps	55.4%	52.1%	52.5%	(290 bps)	40 bps
Effective tax rate[3]	21.3%	25.7%	23.3%	200 bps	(240 bps)	21.1%	25.7%	23.3%	220 bps	(240 bps)
Average Balances ($Bn)										
Loans and acceptances	767	769	766	(0%)	(0%)	750	763	766	2%	0%
Deposits	968	976	983	2%	1%	950	970	983	3%	1%

1. For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

International Banking: Impact of Closed Divestitures[1]

- On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.
- On February 28, 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana), which was announced in fiscal 2024
- The below shows earnings as reported, as well as the pro forma earnings excluding forgone income from the above transactions in Q1/26 and Q2/25

	International Banking Reported FX					Ex. Divested Operations					Ex. Divested Operations Constant Dollar[2]				
$MM	**Q2/25**	**Q1/26**	**Q2/26**	**Y/Y**	**Q/Q**	**Q2/25**	**Q1/26**	**Q2/26**	**Y/Y**	**Q/Q**	**Q2/25**	**Q1/26**	**Q2/26**	**Y/Y**	**Q/Q**
Reported															
Net interest income	2,179	2,146	2,094	(4%)	(2%)	1,924	2,062	2,094	9%	2%	1,992	2,069	2,094	5%	1%
Non-interest income	780	815	765	(2%)	(6%)	654	772	765	17%	(1%)	670	770	765	14%	(1%)
Revenue	2,959	2,961	2,859	(3%)	(3%)	2,578	2,834	2,859	11%	1%	2,662	2,839	2,859	7%	1%
Expenses	1,523	1,460	1,370	(10%)	(6%)	1,285	1,375	1,370	7%	0%	1,331	1,379	1,370	3%	(1%)
PTPP[2]	1,436	1,501	1,489	4%	(1%)	1,293	1,459	1,489	15%	2%	1,331	1,460	1,489	12%	2%
PCLs	550	536	599	9%	12%	432	497	599	39%	20%	451	500	599	33%	20%
Income Tax Expense	172	228	154	(11%)	(33%)	161	226	154	(4%)	(32%)	164	225	154	(6%)	(31%)
Net Income	714	737	736	3%	0%	700	736	736	5%	0%	716	735	736	3%	0%
NIAEH	676	717	701	4%	(2%)	663	717	701	6%	(2%)	679	716	701	3%	(2%)
Return on Equity[3]	15.3%	16.0%	16.0%	70 bps	0 bps	16.2%	16.2%	16.0%	(20 bps)	(20 bps)					
Net Interest Margin[2]	4.50%	4.54%	4.76%	26 bps	22 bps	4.43%	4.54%	4.76%	33 bps	22 bps					
Productivity Ratio[3]	51.4%	49.3%	47.9%	(350 bps)	(140 bps)	49.8%	48.5%	47.9%	(190 bps)	(60 bps)					
PCL Ratio[3]	1.37%	1.37%	1.66%	29 bps	29 bps	1.20%	1.31%	1.66%	46 bps	35 bps					
PCL Ratio on Impaired Loans[3]	1.31%	1.23%	1.61%	30 bps	38 bps	1.10%	1.20%	1.61%	51 bps	41 bps					
Effective tax rate[3]	19.4%	23.6%	17.3%	(210 bps)	(630 bps)	18.6%	23.5%	17.3%	(130 bps)	(620 bps)					
Average Balances ($Bn)															
Loans	168	160	151	(10%)	(5%)	151	154	151	0%	(2%)	154	154	151	(2%)	(2%)
Retail	83	82	79	(6%)	(4%)	72	78	79	9%	1%	75	78	79	4%	1%
Non-retail	85	78	72	(15%)	(7%)	79	76	72	(8%)	(5%)	79	76	72	(8%)	(4%)
Deposits	130	126	125	(4%)	(1%)	115	121	125	9%	3%	118	121	125	5%	3%
Personal	41	39	38	(8%)	(3%)	36	37	38	6%	2%	37	38	38	3%	2%
Non-personal	89	87	87	(3%)	(1%)	79	84	87	10%	4%	81	83	87	7%	4%

1. For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

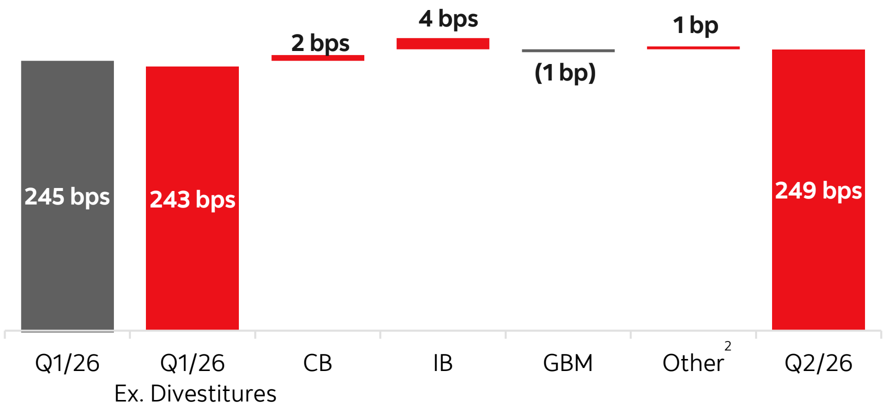
Strong Balance Sheet Metrics

$Bn (unless indicated otherwise)	Q2/25	Q1/26	Q2/26	Y/Y
Capital Metrics[1]				
CET1 Ratio	13.2%	13.3%	13.3%	10 bps
Tier 1 Capital Ratio	15.4%	15.4%	15.4%	0 bps
Total Capital Ratio	17.1%	17.0%	17.0%	(10 bps)
TLAC Ratio	30.3%	28.6%	28.6%	(170 bps)
Leverage Ratio	4.5%	4.4%	4.3%	(20 bps)
TLAC Leverage Ratio	8.9%	8.3%	8.0%	(90 bps)
CET1 Capital	60.4	63.0	63.0	4%
Liquidity Metrics[1]				
Liquidity Coverage Ratio	131%	122%	124%	(700 bps)
Net Stable Funding Ratio	120%	115%	116%	(400 bps)
High Quality Liquid Assets	276	275	290	5%
Balance Sheet Metrics				
Loan-To-Deposit Ratio[2]	104%	104%	105%	100 bps
Wholesale Funding[3]/Total Assets (Spot)	19.1%	18.9%	19.6%	50 bps
Average Total Earning Assets[2]	1,350	1,378	1,394	3%
Average Total Net Loans and Acceptances	760	762	759	(0%)
Average Deposits[2,4]	732	733	723	(1%)

1. The regulatory ratios and measures are calculated in accordance with the Office of the Superintendent of Financial Institutions (OSFI) Guidelines on Capital Adequacy Requirements, Total Loss Absorbing Capacity, Leverage Requirements and Liquidity Adequacy Requirements (LAR)
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to T34 of Management's Discussion & Analysis in the Bank's Second Quarter Report to Shareholders for further detail
4. Excludes treasury sourced deposit funding

Net Interest Income and Net Interest Margin

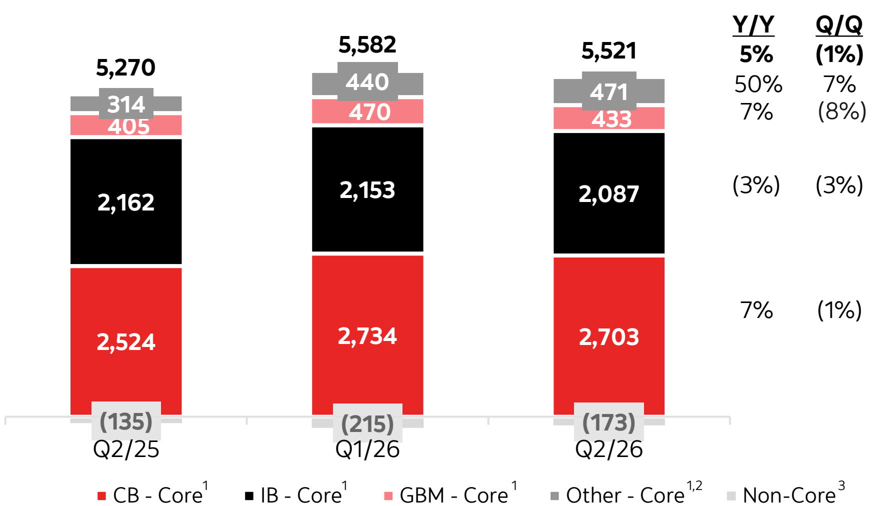
CORE NET INTEREST MARGIN (NIM)[1]



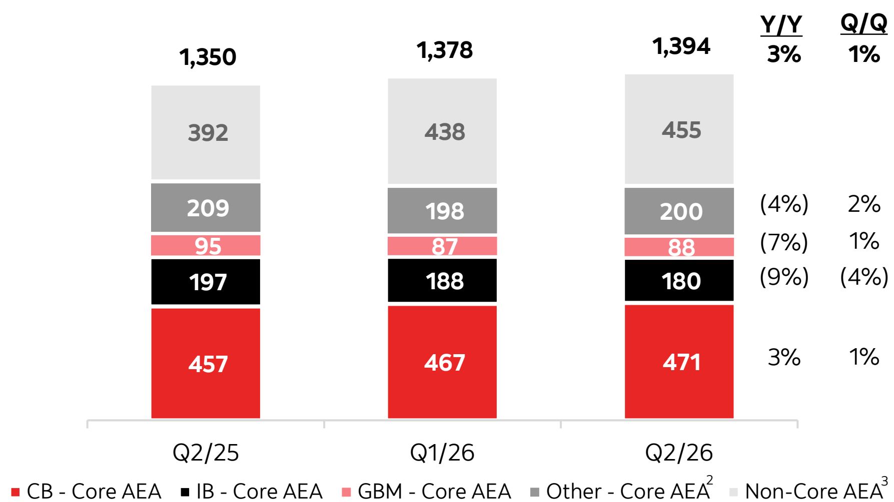
HIGHLIGHTS

- **Net interest income (NII)**
  - **Q/Q:** down 1%
    - Impact of three fewer days, partly offset by higher NIM
  - **Y/Y:** up 5%; up 10% ex. divestitures
    - Higher NIM, and the positive impact of FX
- **NIM**
  - **Y/Y:** up 18 bps; up 24 bps ex. divestitures
    - Higher business line margins and lower funding costs

NII BY BUSINESS LINE ($MM)



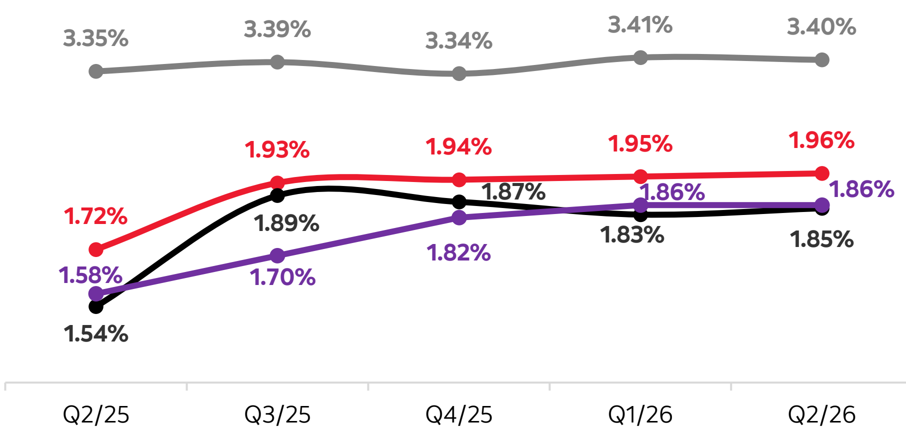
AVERAGE EARNING ASSETS[1] ($BN)



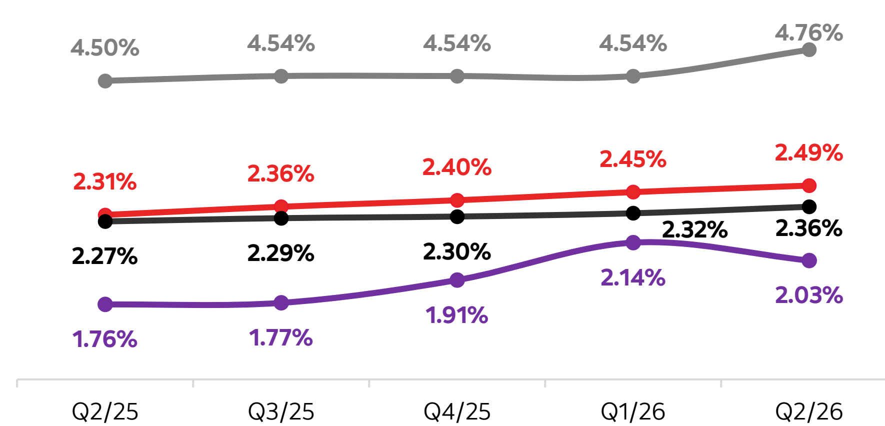
1. Net interest margin is a non-GAAP ratio that is used to measure the return generated by the Bank's core earning assets, net of the cost of funding. Net interest margin is calculated as core net interest income divided by average core earning assets. Refer to Non-GAAP Measures section from pages 52 to 63
2. Other – includes GWM and Other Segment
3. Other – Non-Core includes trading assets, securities under repo agreements and other non-core assets

Risk Adjusted Margin and NIM

RISK ADJUSTED MARGIN (RAM)[1]

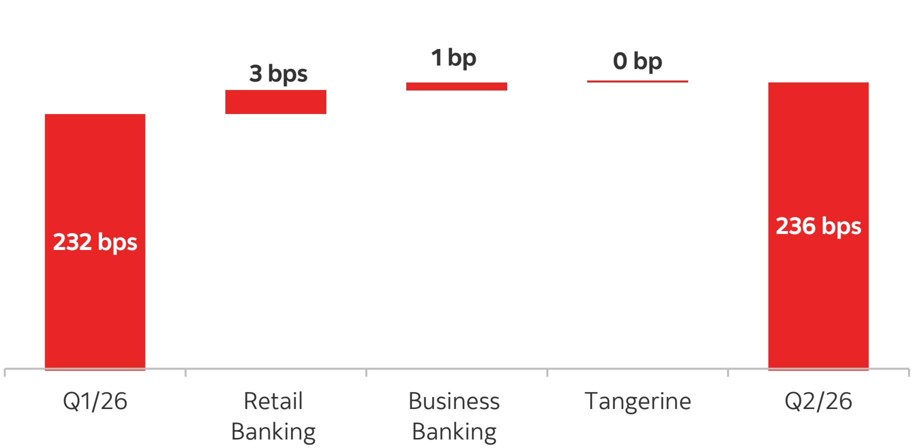


NET INTEREST MARGIN (NIM)[1]

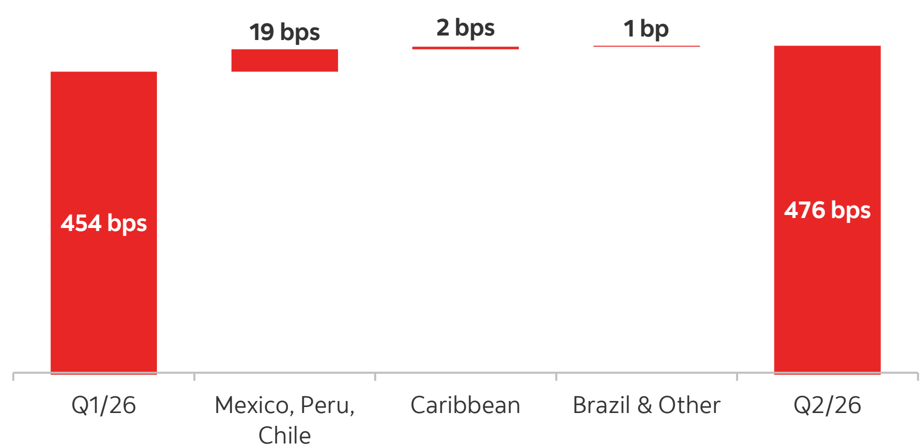


All Bank   Canadian Banking   Global Banking & Markets   International Banking

CANADIAN BANKING NIM[1]



INTERNATIONAL BANKING NIM[1]



1. Refer to Non-GAAP Measures section from pages 52 to 63

KeyCorp Earnings Contribution

KEYCORP

$MM (unless otherwise stated)	**Q3/25**	**Q4/25**[4]	**Q1/26**	**Q2/26**	**Financial Statement Line**
BNS share of KeyCorp Earnings[1]	80	94	98	99	Income from Investments in Associate
Purchase Accounting Impact, pre-tax[2]	23	23	24	24	Income from Investments in Associate
Equity pick-up, pre-tax	**103**	**117**	**122**	**123**	**Income from Investments in Associate**
Taxes on equity pick-up	(6)	(6)	(6)	(6)	Income Taxes
Funding costs and other, net of taxes	(36)	(37)	(35)	(40)	Net Interest Income, Non-Interest Income and Income Taxes
Total Contribution	61	74	81	77	
Amortization of acquired intangibles[3]	7	9	8	8	Income from Investments in Associate
Total contribution (adj) [3]	**68**	**82**	**89**	**85**	
Earnings per share contribution	$0.05	$0.06	$0.07	$0.06	
Earnings per share contribution (adj) [3]	**$0.05**	**$0.07**	**$0.07**	**$0.07**	

1. BNS' pro-rata share of ~14.9% of KeyCorp's earnings based on US GAAP reported earnings, converted to CAD
2. Acquisition accounting impacts under IFRS, including the amortization of certain fair value adjustments and intangible assets
3. Refer to Non-GAAP Measures section from pages 52 to 63
4. May not add due to rounding

Interest Rate Sensitivity and Outlook

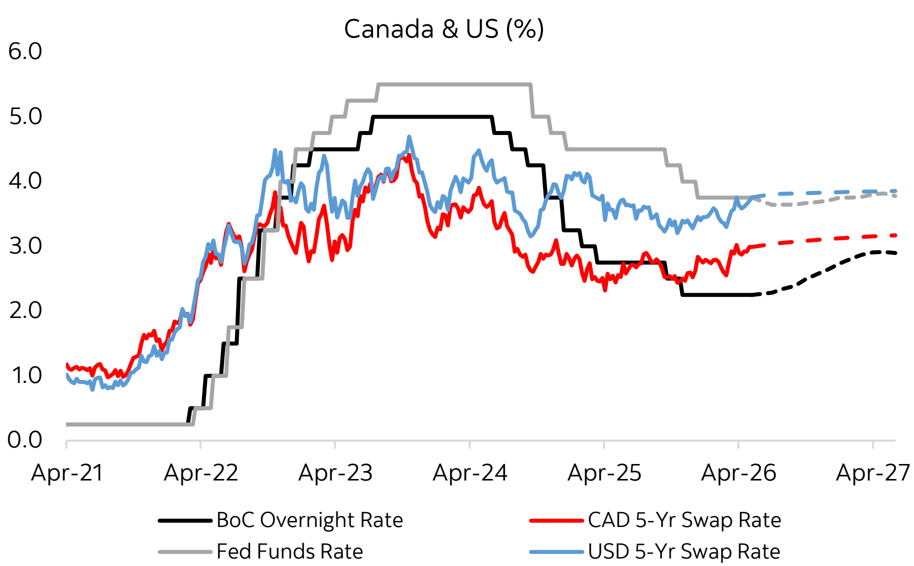
NET INTEREST INCOME SENSITIVITY[1]

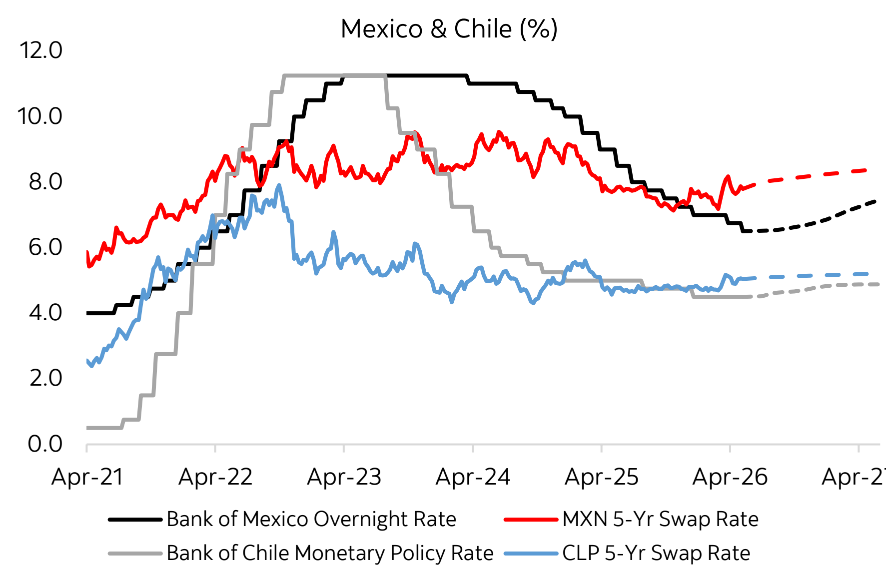
- Impact of an immediate and sustained 100 bps parallel shift on net interest income (NII) over a 12-month period
  - +100 bps: $197 million increase in NII
  - -100 bps: $189 million decrease in NII
  - Above scenarios assume a static balance sheet and no management actions[1]
- ~$100MM increase in NII over a 12-month period from a 25 bps decrease in short-term rates[2] assuming a constant balance sheet
  - Deposit pricing dynamics and shifting customer preference can impact sensitivity

POLICY RATE CHANGE AND OUTLOOK[3]

Country	Policy rate on	Rate Change by BNS Fiscal Quarters (bps)							Current	Forecast Policy Rate			
	Oct 31/21	F22	F23	F24	F25	Q1/26	Q2/26	QTD Q3/26	Policy Rate	Jun 30/26	Sep 30/26	Dec 31/26	Mar 31/27
Canada	0.25%	+350	+125	(125)	(150)	-	-	-	2.25%	2.25%	2.75%	3.00%	3.00%
U.S.	0.25%	+300	+225	(50)	(100)	(25)	-	-	3.75%	3.75%	3.75%	3.50%	3.25%
Mexico	4.75%	+450	+200	(75)	(300)	(50)	(25)	(25)	6.50%	6.50%	6.50%	6.50%	6.50%
Peru	1.50%	+550	+25	(200)	(100)	-	-	-	4.25%	4.25%	4.25%	4.25%	4.25%
Chile	2.75%	+850	(225)	(375)	(50)	(25)	-	-	4.50%	4.50%	4.50%	4.50%	4.25%

HISTORICAL INTEREST RATE ENVIRONMENT AND OUTLOOK[4]





1. Additional detail regarding non-trading interest rate sensitivity can be found on page 44 of the Management's Discussion & Analysis in the Bank's Second Quarter Report to Shareholders
2. Represents the 12-month revenue exposure (before-tax) to a 25 bps decrease in overnight to 1Y rates
3. Sources: Scotiabank Economics, Bank of Canada, Federal Reserve, Banco de México, BCRP, BCCH. Canada and U.S. forecasts as of March 24, 2026, and Latam forecasts as of April 24, 2026
4. As at May 12th, 2026

GDP in Core Markets

REAL GDP (ANNUAL % CHANGE)

Country	2010-20 Average	2023	2024	2025	Forecast[1]									
					2026					2027				
					Q1E[2]	Q2F	Q3F	Q4F	Full Year	Q1F	Q2F	Q3F	Q4F	Full Year
Canada	1.6	2.0	2.0	1.7	0.5	1.2	1.3	1.9	1.3	2.0	2.1	1.9	2.0	2.0
U.S.	2.0	2.9	2.8	2.1	2.7	1.9	1.2	1.5	1.9	1.6	2.0	2.3	2.5	2.1
Mexico	1.4	3.1	1.5	0.5	0.2	1.0	1.0	0.8	0.7	1.7	1.2	0.4	0.5	1.0
Chile	2.5	0.7	2.8	2.5	(0.5)	1.6	3.2	2.4	2.0	3.1	3.6	3.0	2.4	3.0
Peru	3.1	(0.4)	3.5	3.4	3.5	3.3	3.1	3.1	3.2	3.5	3.2	2.9	2.5	3.0

ELECTIONS IN THE REGION

	2026	2027	2028
Mexico		**Midterm Legislative, Judicial, and State Elections**	
Chile			**Regional and Municipal Elections** (October)
Peru	**Second Round of Presidential Elections** (June) **Regional and Municipal Elections** (October)		

1. Sources: Scotiabank Economics, Statistics Canada, BEA, INEGI, BCCH, BCRP. Canada and U.S. forecasts as of March 24, 2026, and Latam forecasts as of April 24, 2026
2. Q1-2026 GDP data for Canada is an estimate as of May 22, 2026

Digital Progress

DIGITAL PROGRESS

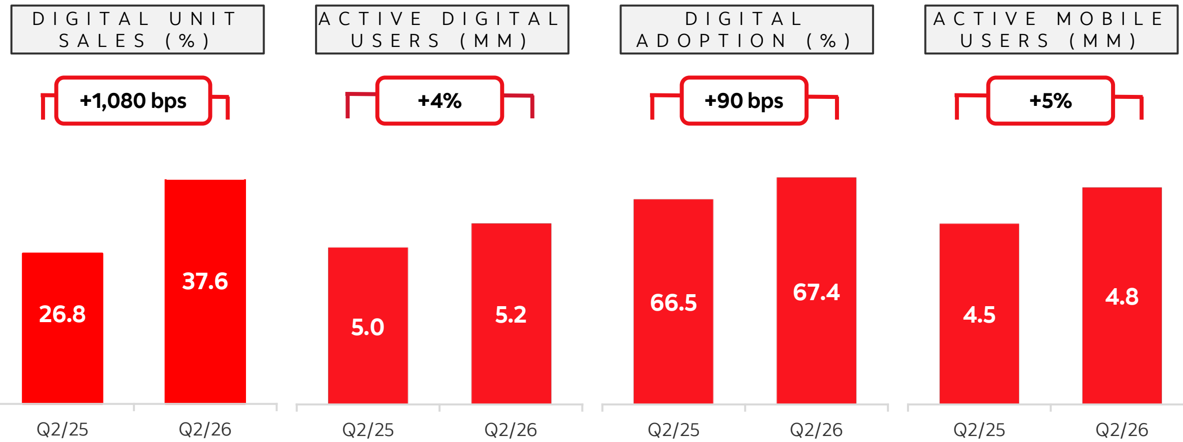
Canadian Banking

- Driving simpler, end-to-end digital journeys while sustaining strong momentum across sales and servicing
- Digital sales continue to scale, reaching 38% (+1,080 bps Y/Y), fueled by growth in everyday banking acquisition and ongoing digital journey improvements
- Digital mortgage renewals up 860 bps Y/Y
- Digital servicing expanding at scale, with a third of Visa credit card fraud claims now resolved through digital channels

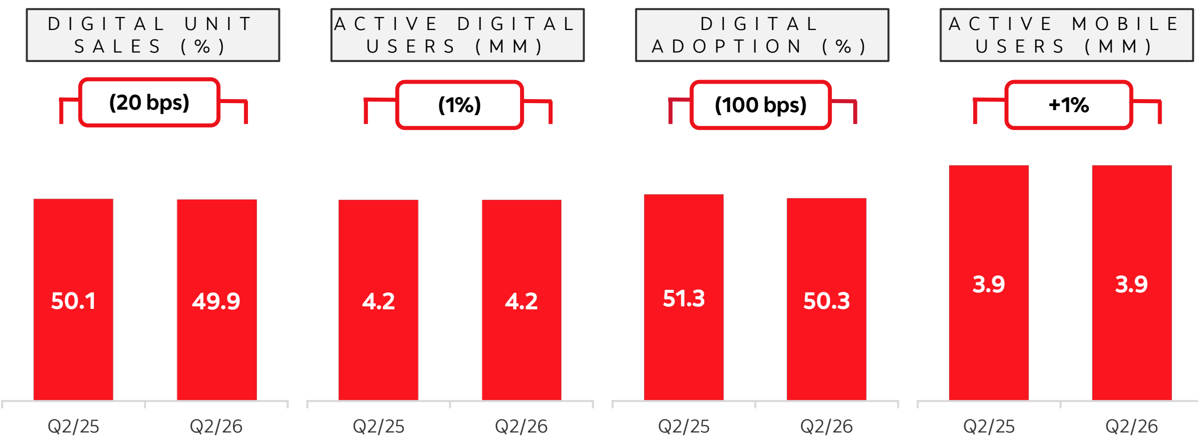
International Banking

- Digital engagement remains stable
- Targeted mobile-first initiatives across markets — including expanded in-app payment and investment capabilities, enhanced self-serve features, and new digital wallet integrations

CANADIAN BANKING



INTERNATIONAL BANKING[1]

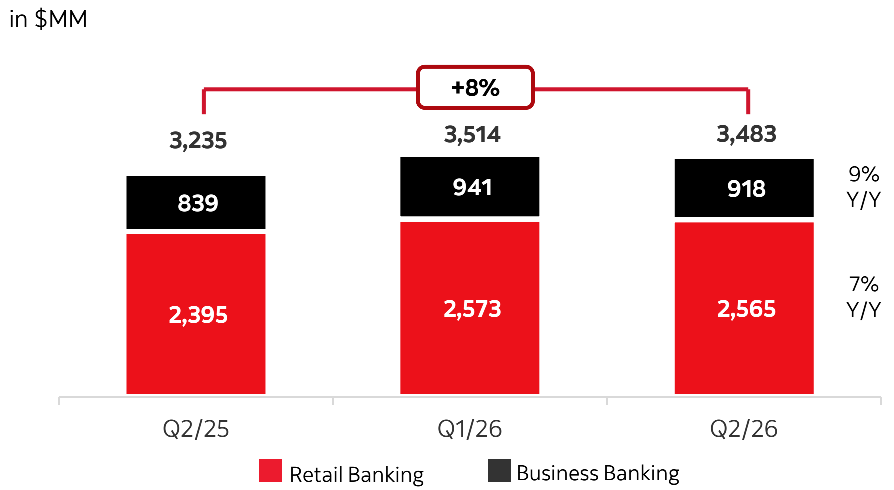


Definitions

Digital Unit Sales: % of retail unit sales using only Digital platforms, sales figures excludes auto, broker-originated mortgages, and mutual funds. Canadian Digital Unit Sales excludes digitally assisted sales
Digital Adoption: % of customers with Digital login (90 days) / Total addressable Customer Base
Active Digital Users: # of customers who logged into the website and/or mobile in the last 90 days
Active Mobile Users: # of customers who logged into mobile in the last 90 days
1. International includes Mexico, Chile, Peru, Uruguay and all Caribbean markets except Bahamas

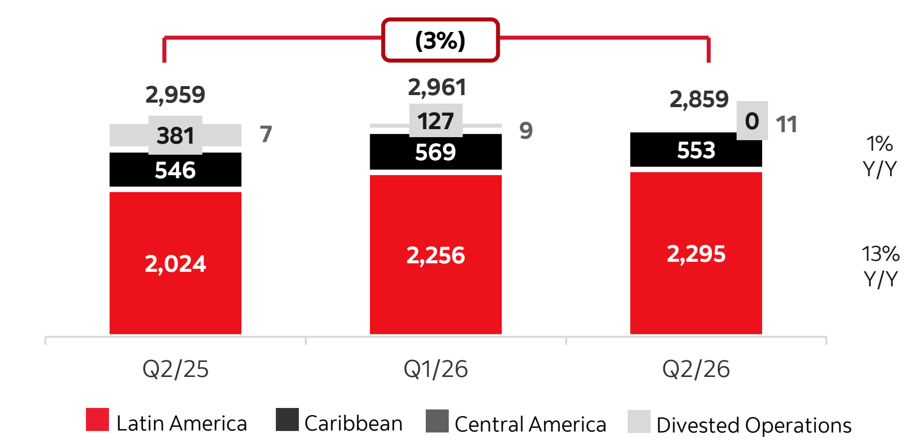
Revenue Growth

CANADIAN BANKING[1]

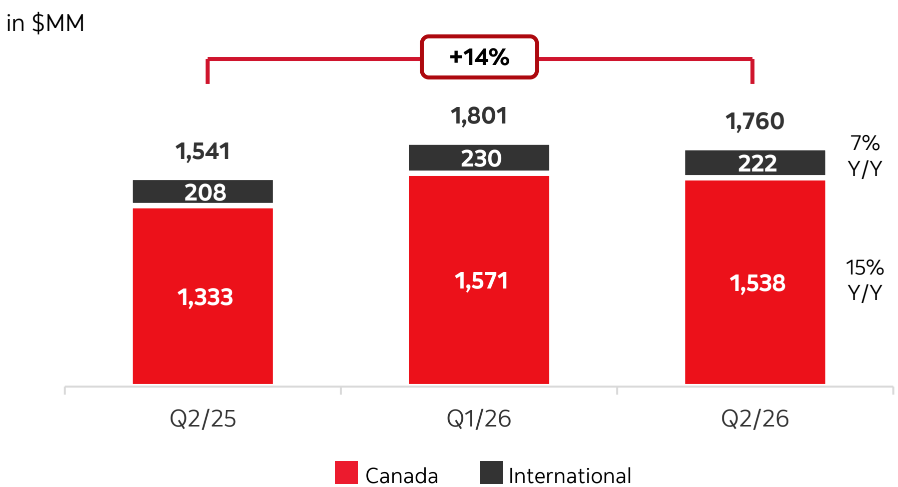


INTERNATIONAL BANKING[1]

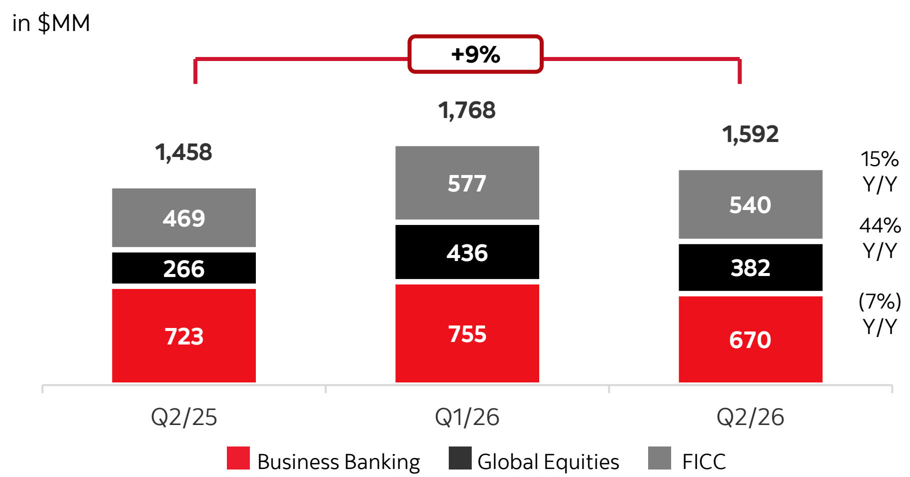
Constant FX ex. divestiture[2]: +7% Y/Y



GLOBAL WEALTH MANAGEMENT[1]



GLOBAL BANKING AND MARKETS[1,3]



1. May not add due to rounding; all percentage changes are Y/Y
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. GBM International Banking revenue contribution and assets are reported in International Banking's results

Non-Interest Expense

NON-INTEREST EXPENSE

$MM	Q2/26	Y/Y	Q/Q
Salaries and Benefits	1,978	1%	0%
Performance-based Compensation	719	20%	(3%)
Share-based Compensation	82	(4%)	(63%)
Technology	696	4%	4%
Depreciation and Amortization[1]	410	4%	7%
Premises	139	(3%)	7%
Communications	91	(12%)	(1%)
Advertising & Business Development	179	13%	(4%)
Professional	177	(23%)	11%
Business and Capital Taxes	165	(4%)	(8%)
Other[1]	553	(8%)	(1%)
Total Expenses (Reported)	5,189	2%	(2%)
Total Expenses (Adjusted[1])	5,171	2%	(2%)

HIGHLIGHTS

Y/Y

- Reported up 2%
- Adjusted[2] up 2%; up 7% ex. divestitures
  - Higher personnel costs, technology, advertising and business development to support growth initiatives
  - Technology-related expenses (including personnel costs, D&A, professional & direct technology costs) of $1.4 Bn is up $114 million (+9%) ex. divestitures

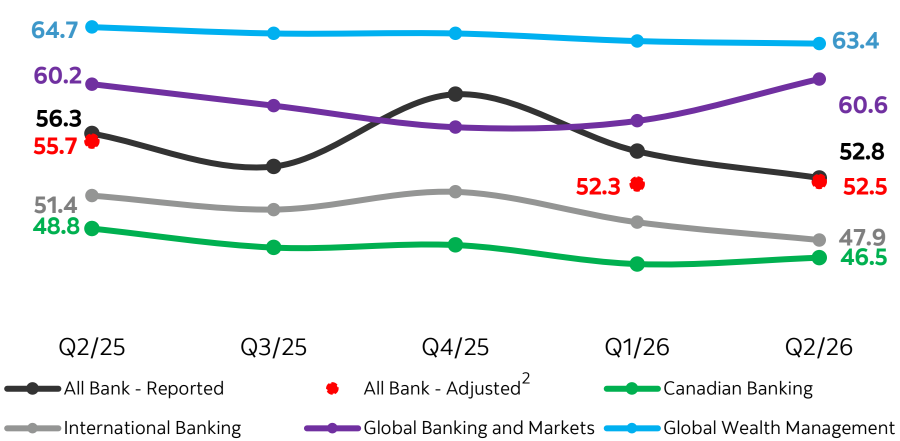
Q/Q

- Reported down 2%
- Adjusted[2] down 2%; adjusted flat ex. divestitures
  - Seasonally lower stock-based compensation and three fewer days

EXPENSES BY BUSINESS LINE

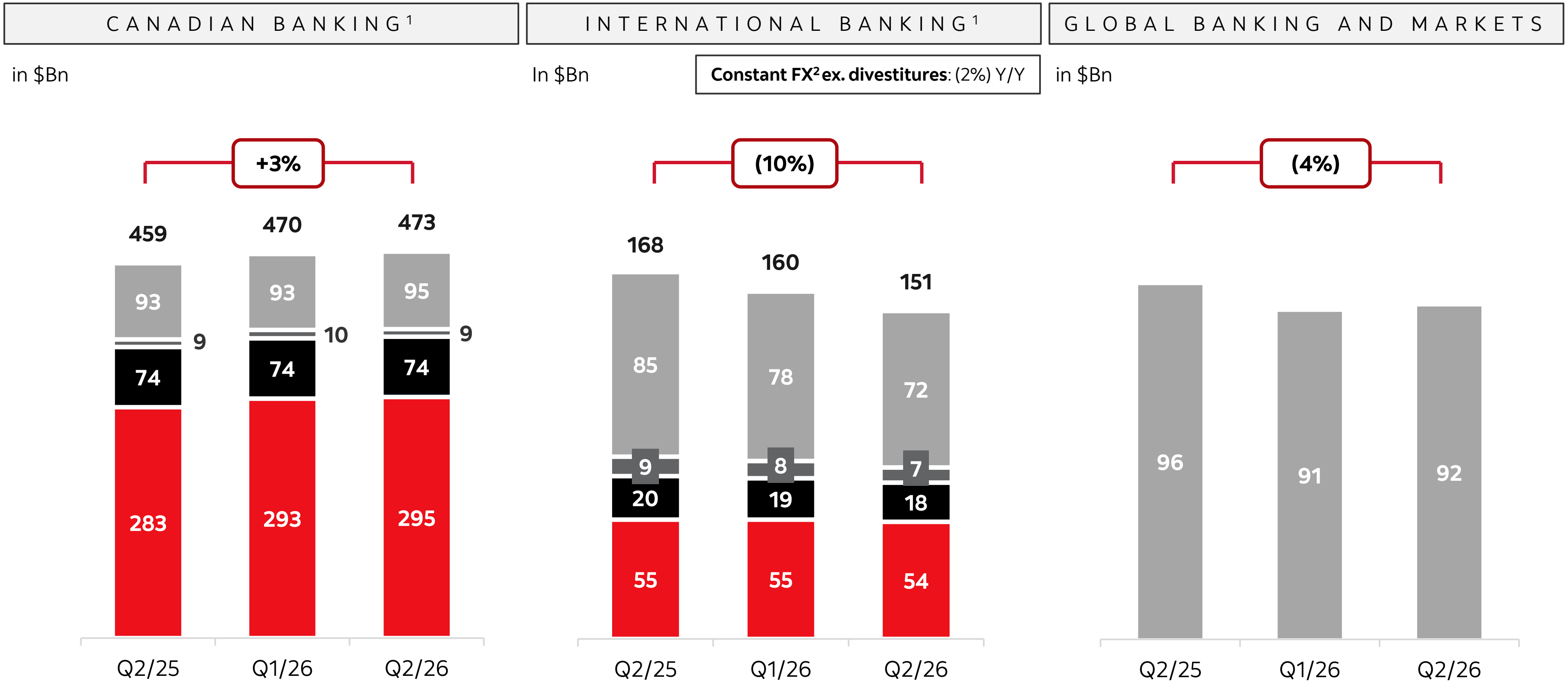
$MM	Q2/26	Y/Y	Q/Q
Canadian Banking	1,620	3%	0%
International Banking	1,370	(10%)	(6%)
Global Wealth Management	1,116	12%	(3%)
Global Banking and Markets	965	10%	(5%)
Other	118	(10%)	80%
Total	5,189	2%	(2%)
International Banking (constant dollar[2])	1,370	(14%)	(6%)

PRODUCTIVITY RATIO[3] (%)



1. Total Q2/26 adjusting items of $18 million are recorded in Depreciation and Amortization, total Q1/26 adjusting items of $26 million are recorded in Depreciation and Amortization ($15 MM) and Other ($11 MM), total Q2/25 pre-tax adjusting item of $43 million recorded in Other ($26 MM) and Depreciation and Amortization ($17 MM)
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

Average Loans by Business Line



Growth

	Canadian Q2/25	Canadian Q1/26	Canadian Q2/26	International Q2/25	International Q1/26	International Q2/26	GBM Q2/25	GBM Q1/26	GBM Q2/26
Y/Y	4%	3%	3%	(2%)	(5%)	(10%)	(16%)	(12%)	(4%)
Q/Q	0%	1%	1%	0%	(5%)	(5%)	(7%)	(2%)	1%

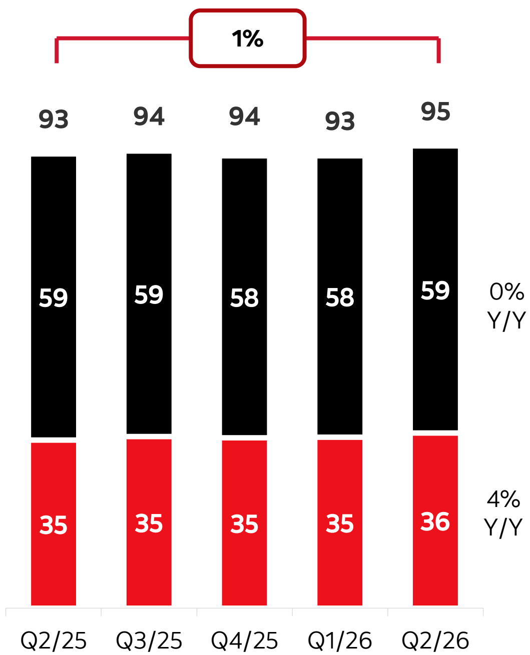
Mortgages Personal loans Credit cards Business Loans and Acceptances

1. May not add due to rounding
2. Refer to Non-GAAP Measures section from pages 52 to 63

Average Business Banking Loans

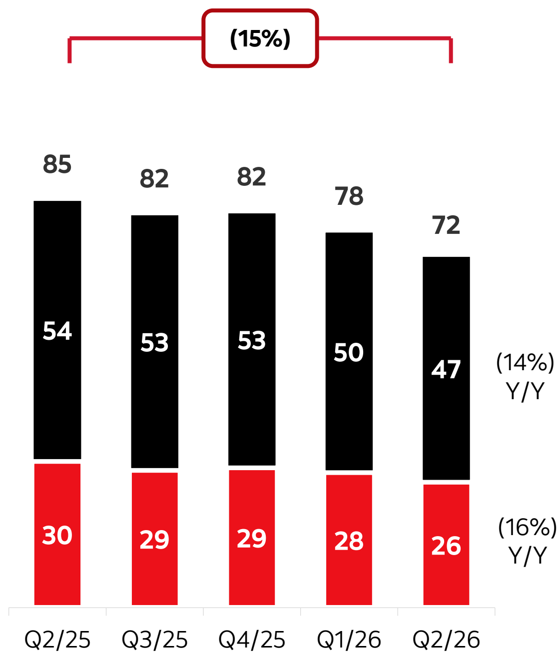
CANADIAN BANKING[3]	INTERNATIONAL BANKING[3]	GLOBAL BANKING AND MARKETS[3]

in $Bn

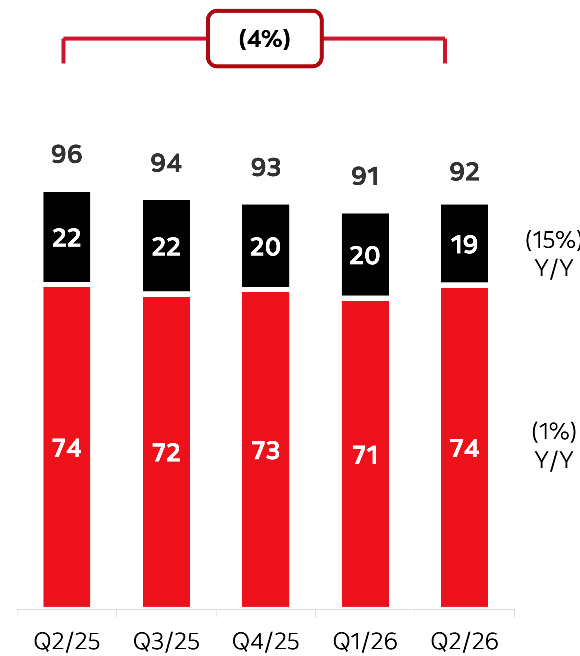


In $Bn

Constant FX[1] ex. divestitures: (8%) Y/Y



in $Bn



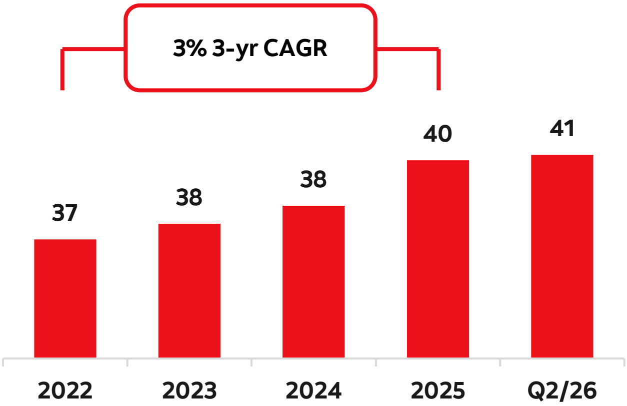
Investment Grade[2]	37%	38%	38%	38%	38%	36%	35%	35%	36%	35%	77%	77%	78%	78%	80%
Non-Investment Grade[2]	63%	62%	62%	62%	62%	64%	65%	65%	64%	65%	23%	23%	22%	22%	20%

Investment Grade   Non-Investment Grade

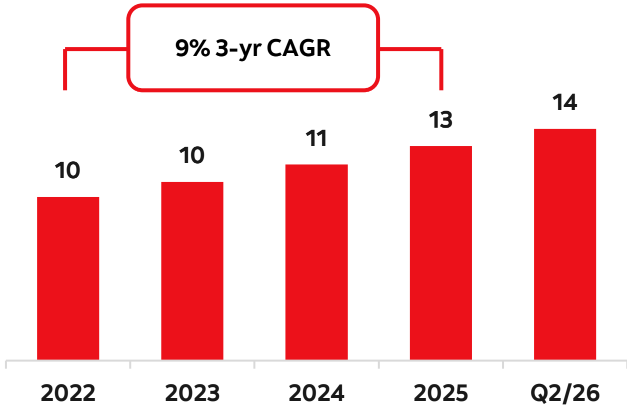
1. Refer to Non-GAAP Measures section from pages 52 to 63
2. Refer to T35 in the Bank's 2025 Annual Report for mapping internal ratings scale to external rating agencies; non-investment grade includes non-investment grade, watch-list and default exposure; prior period amounts have been restated to conform with current period presentation
3. May not add due to rounding

Canadian Small Business Banking

AVERAGE SMALL BUSINESS DEPOSITS ($BN)



AVERAGE SMALL BUSINESS LOANS ($BN)



EXECUTION STRATEGY & FINANCIAL HIGHLIGHTS

- Small business banking provides support to small & medium enterprise owners with specialized products and services
- Focused on sales force effectiveness – using a virtual salesforce to optimize cost-to-serve
- Seamless client onboarding and digitized core servicing processes
- 3-year revenue growth CAGR of 7%

PRIORITY SEGMENTS

Healthcare

Lawyers

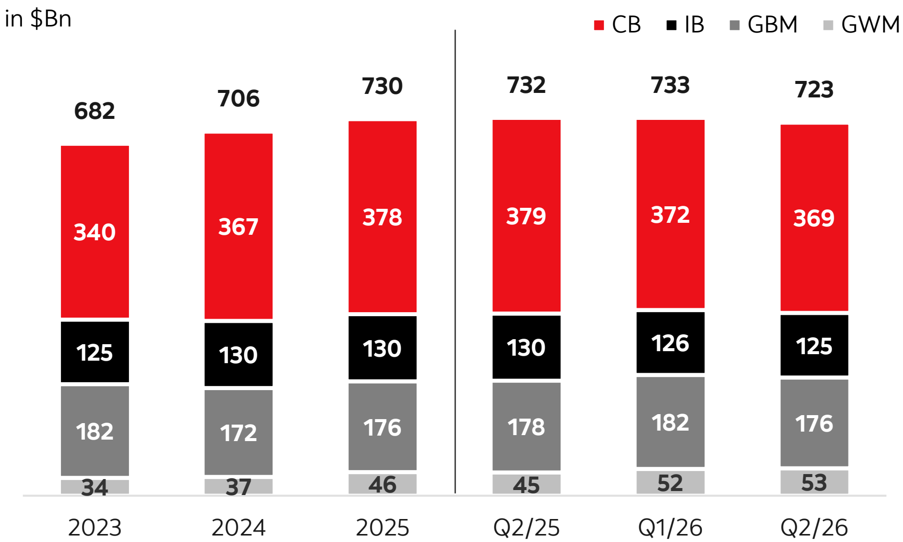
Franchising

Accountants

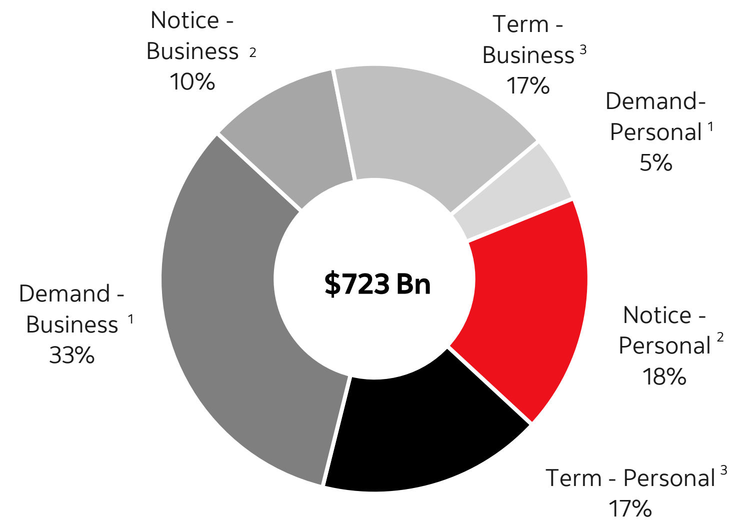
Digital

Deposits

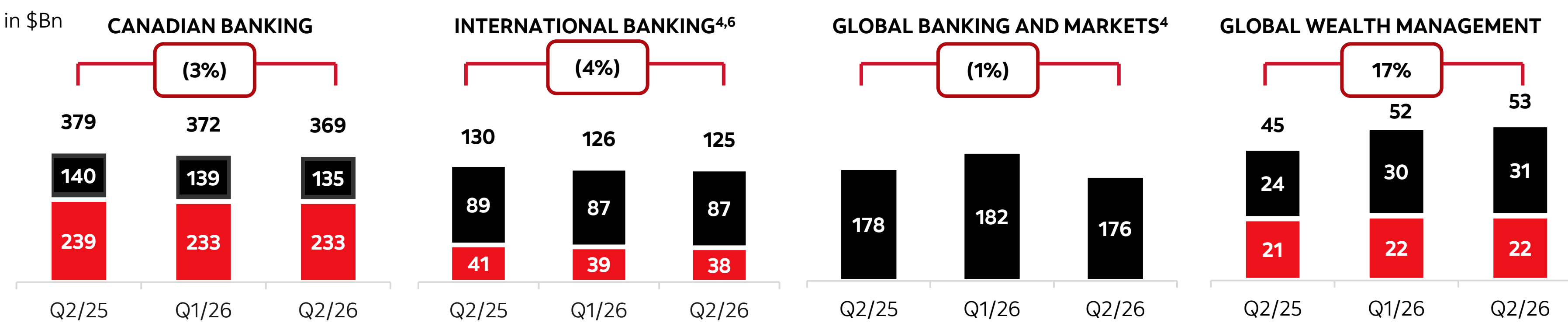
AVERAGE DEPOSITS BY SEGMENT[6]



Q2/26 AVERAGE DEPOSIT MIX



AVERAGE DEPOSITS BY BUSINESS LINE



Constant FX ex. divestitures[5]: 5% Y/Y

1. Deposits payable on demand include all deposits for which the Bank may not have the right to notice of withdrawal, generally chequing accounts
2. Deposits payable after notice include all deposits for which the Bank may require notice of withdrawal, generally savings accounts
3. All deposits that mature on a specified date, generally term deposits, guaranteed investments certificates and similar instruments
4. Includes deposits from banks
5. Refer to Non-GAAP Measures section from pages 52 to 63
6. May not add due to rounding

Macroeconomic Scenarios

SELECT MACROECONOMIC VARIABLES USED TO ESTIMATE EXPECTED CREDIT LOSSES

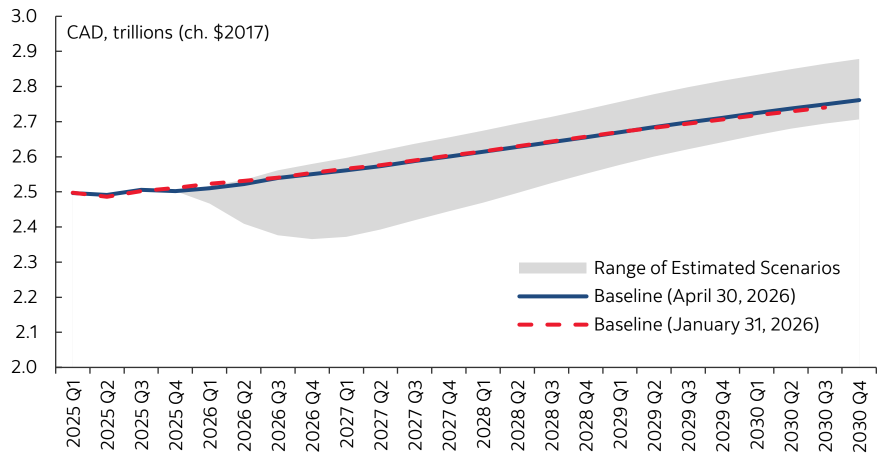
Next 12 Months	Base Case Scenario		Alternative Scenario – Optimistic		Alternative Scenario – Pessimistic		Alternative Scenario – Very Pessimistic	
	Q2/26	Q1/26	**Q2/26**	Q1/26	**Q2/26**	Q1/26	**Q2/26**	Q1/26
Canada								
Real GDP growth, Y/Y % change	**1.6**	1.5	**2.6**	2.2	**-1.0**	-1.0	**-4.4**	-4.3
Consumer price index, Y/Y % change	**3.1**	2.2	**3.3**	2.4	**2.6**	1.7	**6.5**	5.4
Bank of Canada overnight rate target, average %	**2.75**	2.44	**3.12**	2.85	**2.15**	2.15	**3.53**	3.33
Unemployment rate, average %	**6.4**	6.4	**5.9**	6.1	**7.6**	7.6	**10.4**	10.4
US								
Real GDP growth, Y/Y % change	**1.6**	1.6	**2.2**	2.0	**-1.1**	-0.9	**-3.9**	-3.7
Consumer price index, Y/Y % change	**3.0**	2.4	**3.2**	2.6	**3.2**	2.6	**6.8**	6.0
Target federal funds rate, upper limit, average %	**3.56**	3.06	**3.78**	3.25	**3.50**	3.01	**4.43**	3.76
Unemployment rate, average %	**4.3**	4.3	**4.1**	4.3	**5.7**	5.7	**8.1**	7.9
Global								
WTI oil price, average USD/bbl	**85**	60	**89**	63	**74**	52	**130**	45

Note: Refer to page 72 in the Bank's Second Quarter Report to Shareholders for further detail

Macroeconomic Scenarios

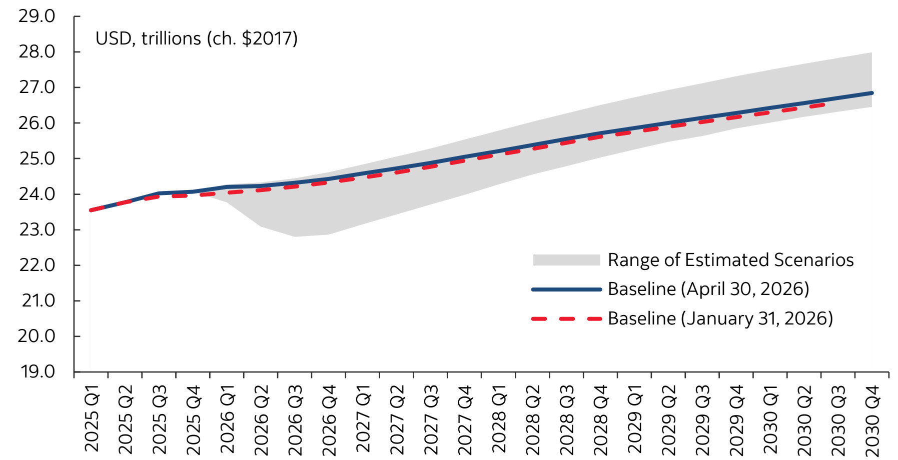
The following charts provide a quarterly breakdown of key macroeconomic variables used for our base case scenarios to calculate the modelled estimate for the allowance for credit losses.

CANADA REAL GDP



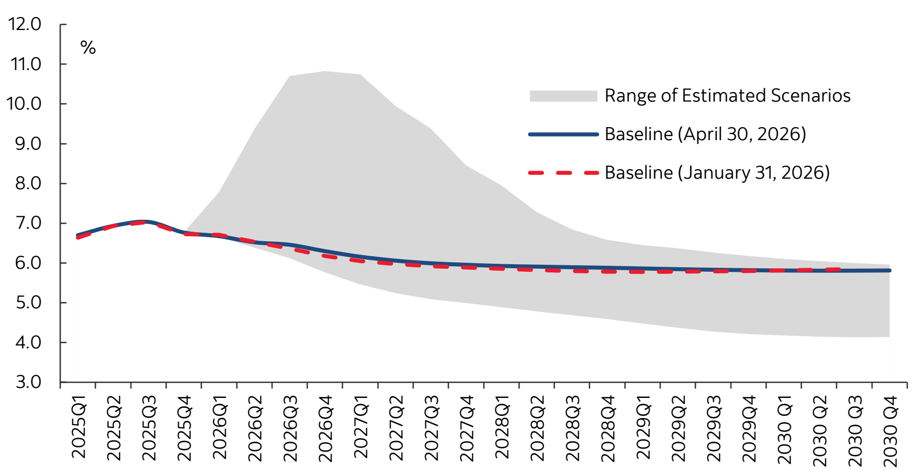
Sources: Scotiabank Economics, Statistics Canada.

U.S. REAL GDP



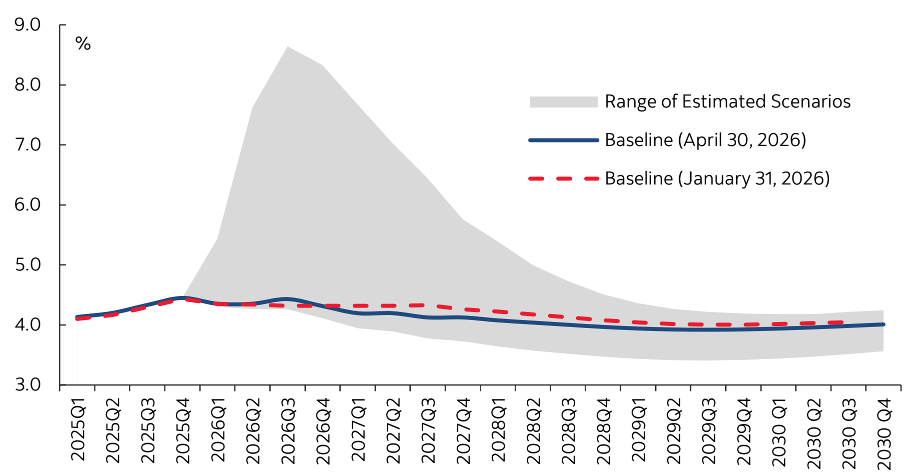
Sources: Scotiabank Economics, BEA.

CANADA UNEMPLOYMENT RATE (%)



Sources: Scotiabank Economics, Statistics Canada.

U.S. UNEMPLOYMENT RATE (%)

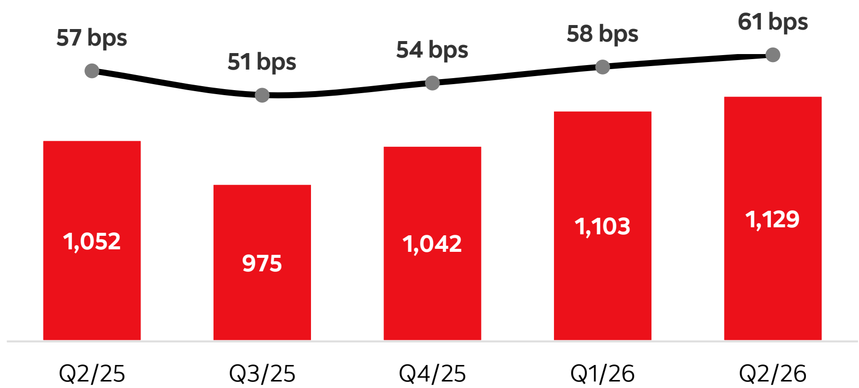


Sources: Scotiabank Economics, BLS.

Note: Refer to pages 39-40 of Management's Discussion & Analysis in the Bank's Second Quarter Report to Shareholders for further detail

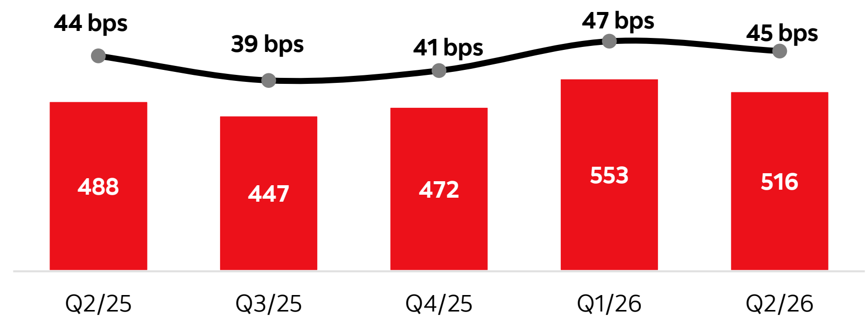
PCL on Impaired Loans[1]

ALL BANK ($MM, BPS)



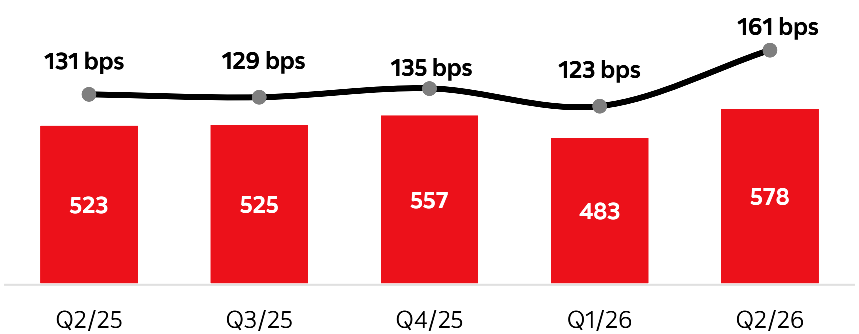
- Impaired PCLs up 3 bps Q/Q due mainly to one account in International corporate

CANADIAN BANKING ($MM, BPS)



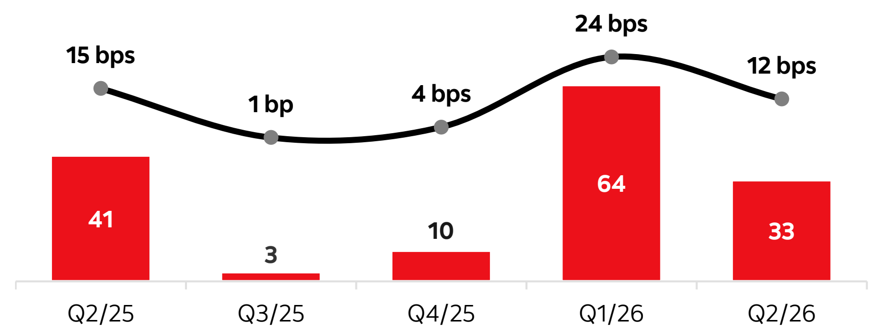
- Impaired PCLs down 2 bps Q/Q from lower retail formations and lower provision in commercial

INTERNATIONAL BANKING ($MM, BPS)



- Impaired PCLs up 38 bps Q/Q due to higher formations in International corporate, mainly driven by one account

GLOBAL BANKING AND MARKETS ($MM, BPS)



- Impaired PCLs down 12 bps Q/Q, the PCL this quarter is mainly driven by an additional provision on one account

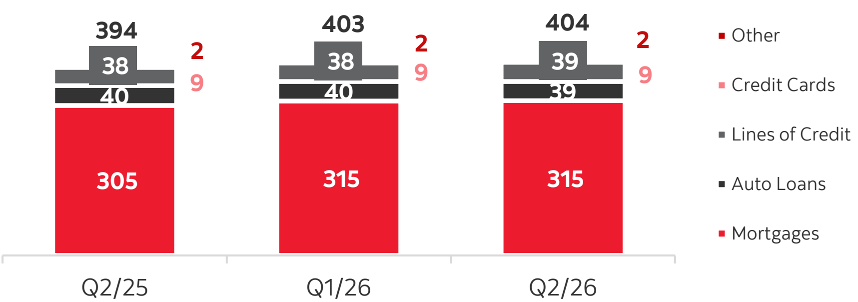
1. Refer to Glossary on page 64 for the description of the measure

Canadian Retail Portfolio

COMMENTARY

- Total Canadian retail loans of $404 Bn
  - ~53% of total gross loans and acceptances
  - ~94% of the portfolio is secured
- Portfolio 90+ day delinquency was 37 bps, down 2 bps Q/Q
  - Credit Cards and Lines of Credit benefitted from continued focus on collection activities
  - Mortgage delinquency continues to be impacted by COVID-era mortgages with some stress concentrated in Ontario and the GTA

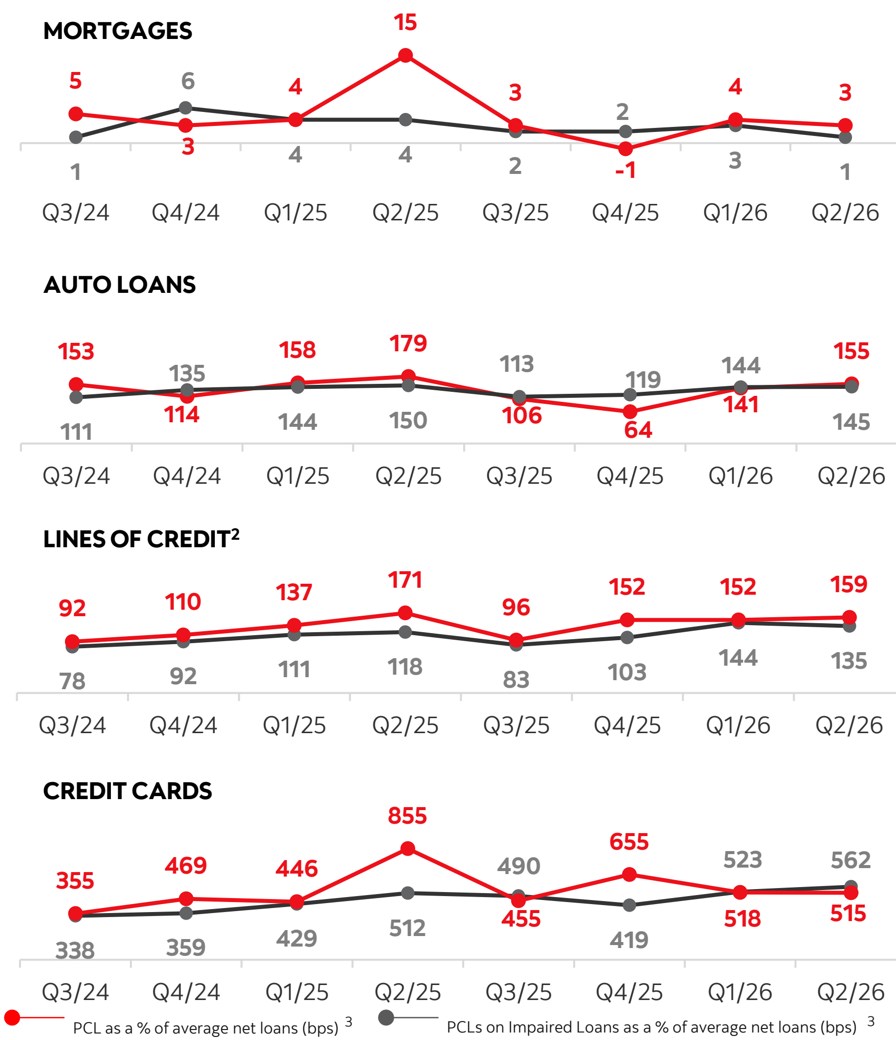
BALANCES[4] (SPOT $BN)



RETAIL 90+ DAYS PAST DUE LOANS[1]

	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Mortgages	0.24%	0.24%	0.28%	0.31%	0.32%
Personal Loans	0.51%	0.49%	0.51%	0.59%	0.55%
Credit Cards	1.13%	0.96%	1.16%	1.36%	1.05%
Lines of Credit[2]	0.36%	0.34%	0.39%	0.50%	0.42%
Total	**0.30%**	**0.30%**	**0.34%**	**0.39%**	**0.37%**

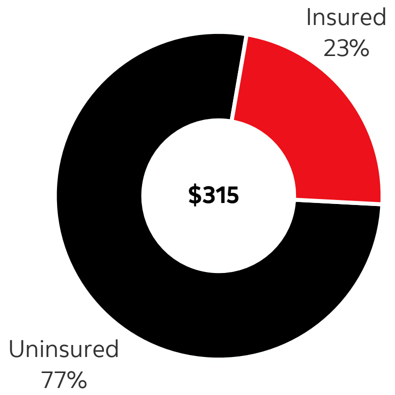
PCLS BY PRODUCT

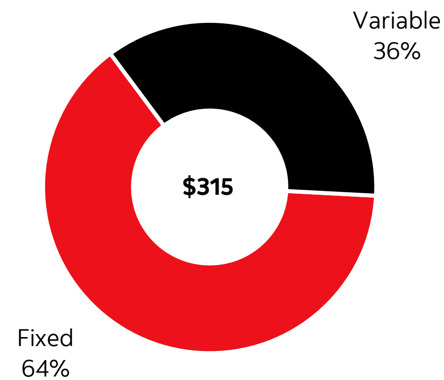


1. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management
2. Includes secured and unsecured lines of credit
3. Refer to Glossary on page 64 for the description of the measure
4. May not add due to rounding

Canadian Residential Mortgages

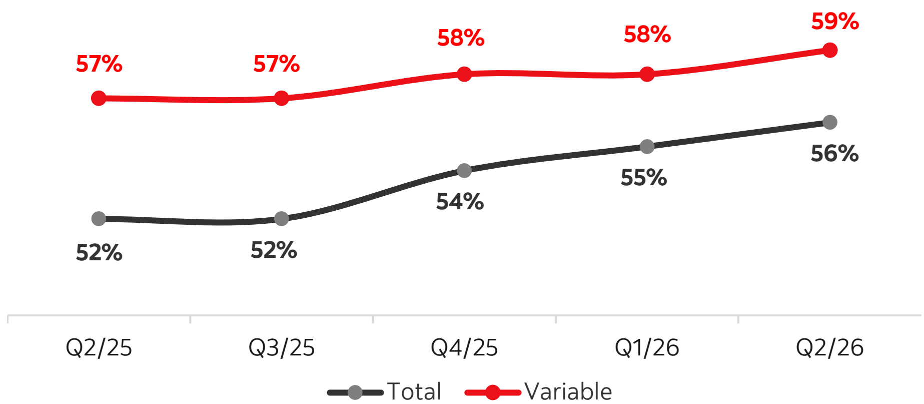
in $Bn (Spot)[1]





Asset yields on variable rate mortgages reprice with each change to Scotiabank's prime rate

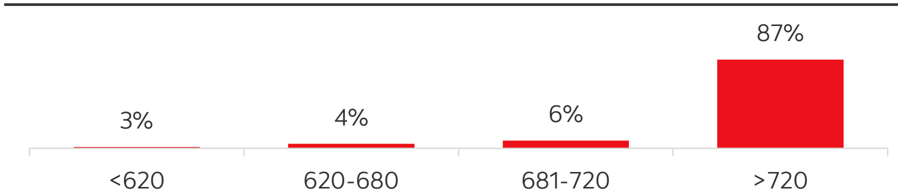
LOAN-TO-VALUE[2]



UNINSURED MORTGAGE PORTFOLIO

	Average FICO® Score[3]	% of Portfolio Uninsured
Canada	808	77%
GTA	808	87%
GVA	813	87%

FICO® Distribution



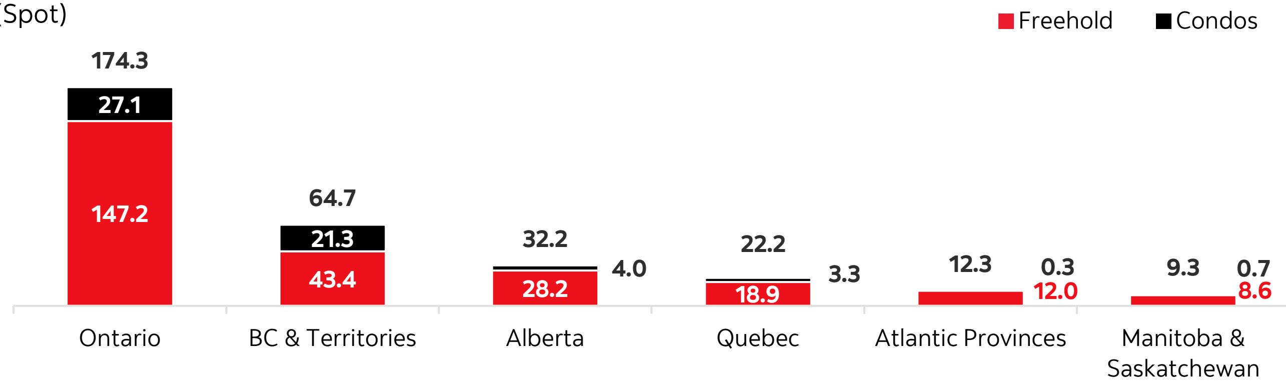
90+ Days Past Due (bps)[4]	Q2/25	Q1/26	Q2/26
Total Mortgages	24	31	32
Insured Mortgages	26	32	31
Uninsured Mortgages	23	31	32
Uninsured Mortgages GTA	27	41	41
Uninsured Mortgages GVA	25	30	31

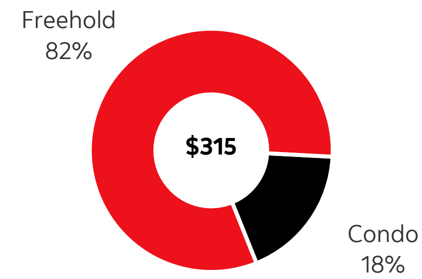
1. Includes Wealth Management
2. LTV on uninsured mortgages. Weighted by mortgage balances and adjusted for property values based on the Teranet – National Bank National Composite House Price Index
3. FICO is a registered trademark of FICO Corporation
4. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management

Canadian Residential Mortgages

MORTGAGE PORTFOLIO[1]

in $Bn (Spot)

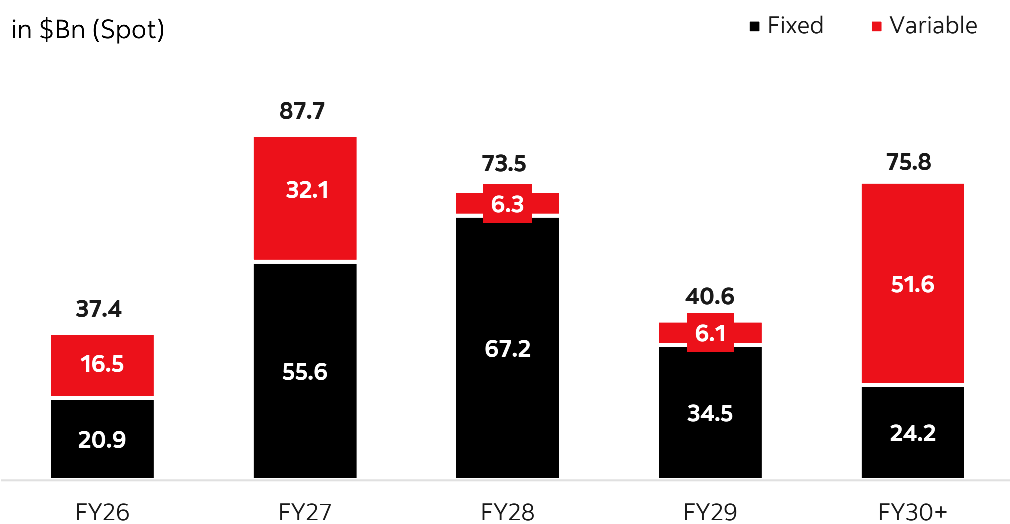




% of portfolio 55.3% 20.5% 10.3% 7.0% 3.9% 3.0%

MATURITY SCHEDULE[1]

in $Bn (Spot)



GTA/GVA MORTGAGES

in $Bn (Spot)	Q2/25	Q1/26	Q2/26
Total Originations	12.5	14.3	12.3
Uninsured LTV[2]	61%	61%	61%
Greater Toronto Area			
Mortgage Balance	88	90	89
Total Originations	3.3	3.9	3.4
Uninsured LTV[2]	60%	60%	60%
Greater Vancouver Area			
Mortgage Balance	35	37	37
Total Originations	1.7	1.8	1.7
Uninsured LTV[2]	60%	60%	61%

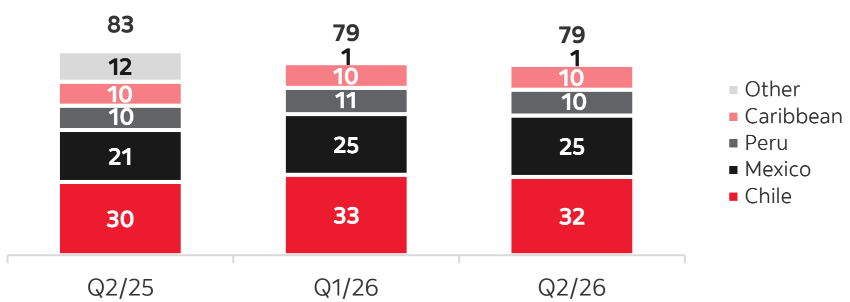
1. Includes Wealth Management; may not add due to rounding
2. Average LTV ratios for our uninsured residential mortgages originated during the quarter

International Banking Retail Portfolio

COMMENTARY

- Total International retail loans of $79 Bn
  - ~10% of total gross loans and acceptances
  - ~77% of the portfolio is secured
- Portfolio 90+ day delinquency was 3.25%, down 6 bps Q/Q
  - Mexico mortgages and auto portfolio performance continues to be impacted by older vintages
  - While Chile continues to see softness in its consumer finance portfolio, credit card delinquency improved Q/Q and mortgages remained flat

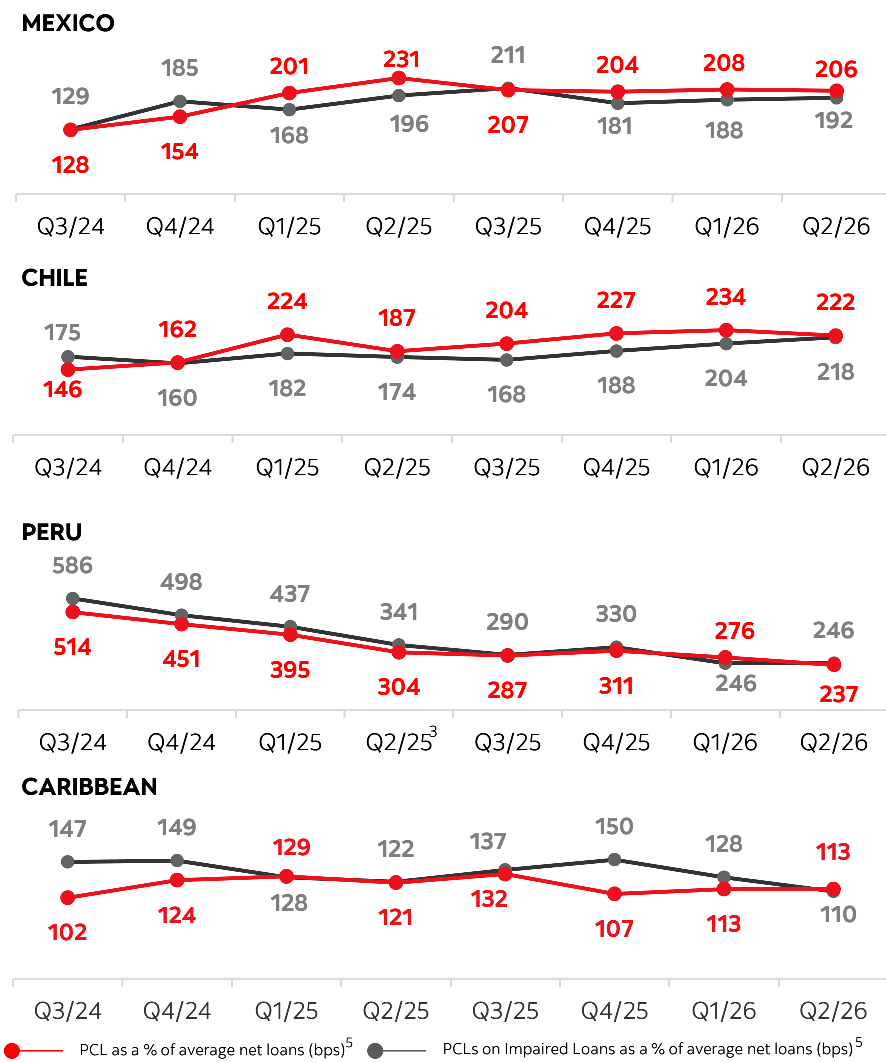
BALANCES (SPOT $BN)[1,4]



RETAIL 90+ DAYS PAST DUE LOANS[2,4]

	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Mortgages	3.01%	3.09%	3.10%	3.17%	3.18%
Personal Loans	3.33%	3.26%	3.08%	3.63%	3.41%
Credit Cards	3.07%	3.07%	3.12%	3.69%	3.43%
Total	**3.08%**	**3.12%**	**3.10%**	**3.31%**	**3.25%**

PCLS BY COUNTRY



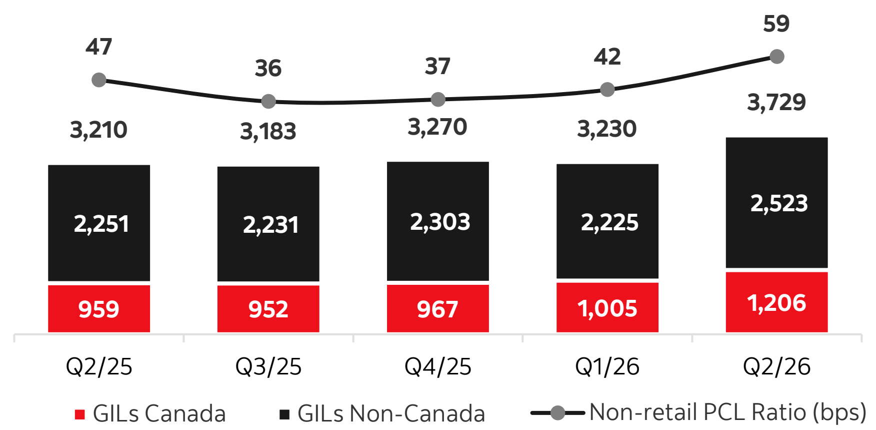
1. Other includes other smaller portfolios
2. Defined as: loan balance that is 90+ days past due, divided by the total loan balance, on a spot basis; does not reflect impact of payment deferral programs; includes Wealth Management
3. Peru Crediscotia Financiera S.A. was divested in February 2025
4. On December 1, 2025, the Bank completed the previously announced sale of its banking operations in Colombia, Costa Rica and Panama to Davivienda Group S.A.
5. Refer to Glossary on page 64 for the description of the measure

Business & Government Portfolio

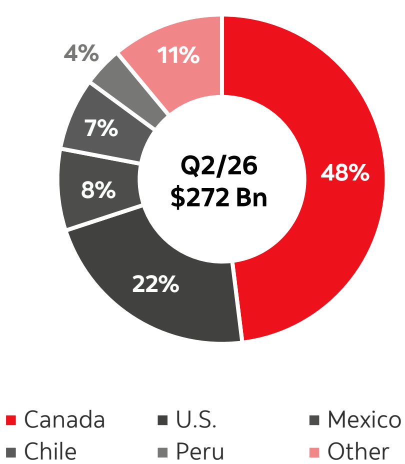
COMMENTARY

- Total Business and Government loans of $272 Bn
  - ~36% of total gross loans and acceptances
  - Well-diversified by industry and geography
    - 48% Canadian and 52% Non-Canada
- 52% of the portfolio is investment grade

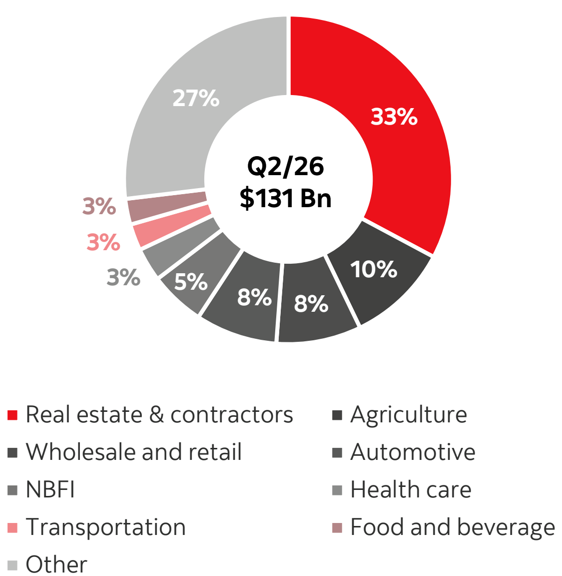
GROSS IMPAIRED LOANS AND PCL RATIO[1]



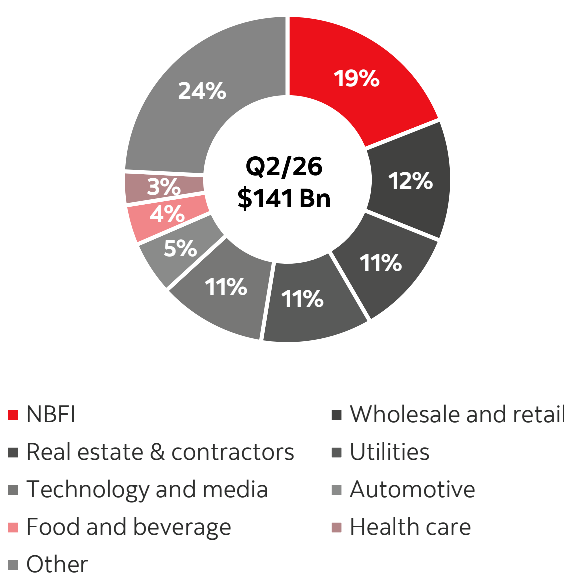
LOANS - BY GEOGRAPHY



CANADA - BY INDUSTRY



NON-CANADA - BY INDUSTRY

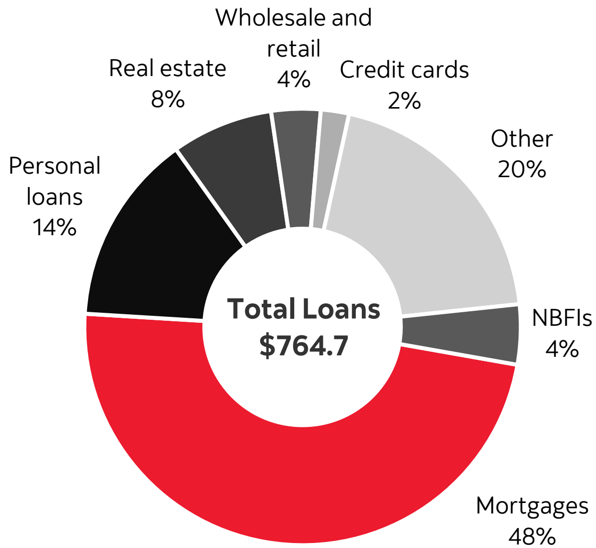


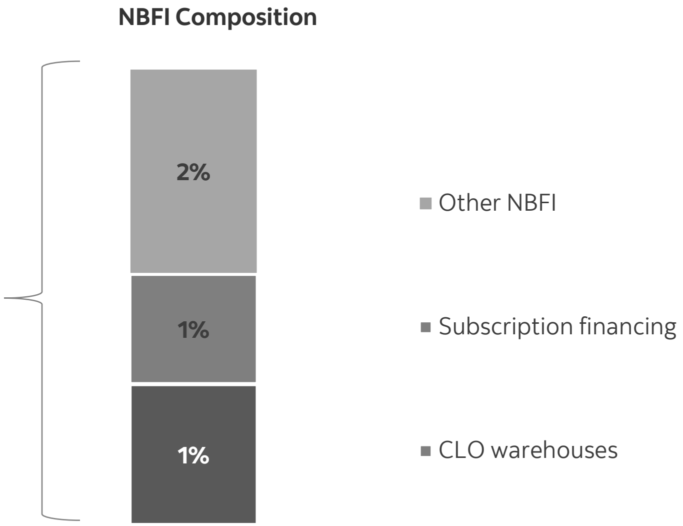
1. Provision for Credit Losses (PCL) as a % of Average Net Loans and Acceptances: The ratio of PCL on business and government loans, acceptances and off-balance sheet exposures expressed as a percentage of average net loans and acceptances

Non-Bank Financial Institution (NBFI)

DISCIPLINED FRAMEWORK ENSURES ROBUST MANAGEMENT OF NBFI EXPOSURES

Overall, a well diversified portfolio, with detailed due diligence, strong controls and continuous monitoring in place





COMMENTARY

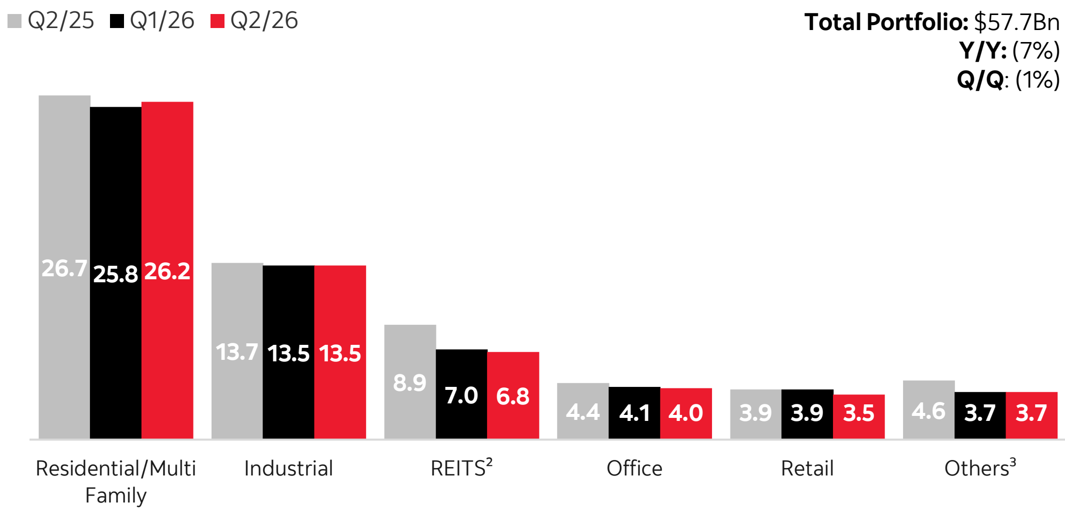
- **NBFI exposure as percentage of total loan book is 4%, ~$34.0B; with a weighted average facility rating of A equivalent**
- CLO warehouse exposure is ~1% of the total loan book, with a weighted average facility rating of A to AA equivalent
  - Structured with significant equity subordination and overcollateralization via conservative advance rates, as well as eligibility criteria and concentration limits which promote diversification and mitigate negative rating migration.
- Subscription financing is ~1% of the total loan book, with an average rating of A to AA equivalent
  - Primarily secured by diversified, high-quality investor commitments, with incentives to fund commitments and conservative advance rates
- Other NBFI (~2% of the total loan book) includes regulated investment funds and diversified asset managers, highly-rated and regulated insurance companies and pension funds, mortgage warehouses, financing/leasing companies, and holding companies.

Commercial Real Estate

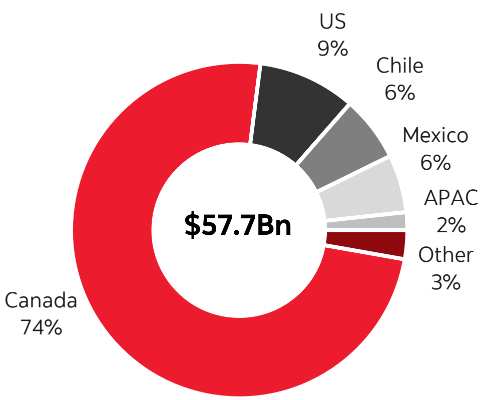
Portfolio comprised of Commercial Real Estate, and Contractor loans which include Engineering & Project Management and Trade Contractors

SPOT LOANS OUTSTANDING[1]

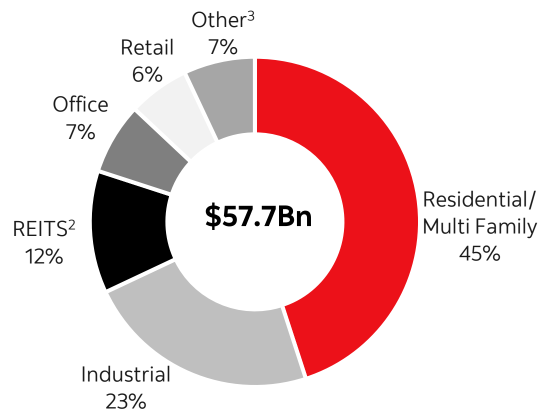
Total Portfolio: $57.7Bn
Y/Y: (7%)
Q/Q: (1%)



BY GEOGRAPHY



BY SEGMENT



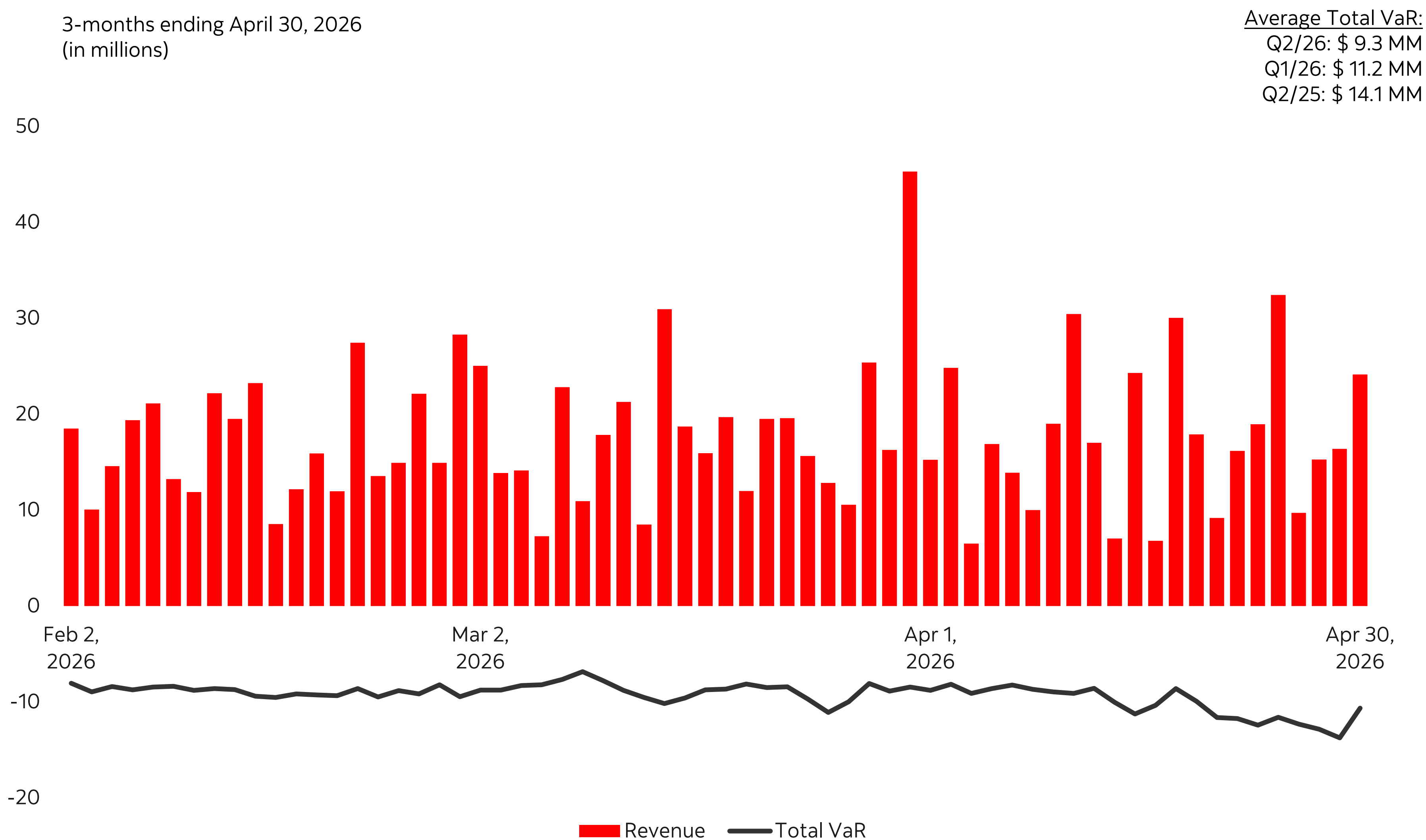
HIGHLIGHTS

- ~7.5% of the Bank's total loans
- Geographically diversified across Canada, US and other international locations
- Continued heavier weighting towards Residential, Industrial and investment grade real estate investment trusts/pension funds
- Exposure declined 1% Q/Q and 7% Y/Y, reflecting industry headwinds including economic uncertainty, elevated interest rates, affordability constraints, and shifting immigration patterns weighing on residential activity
- Exposure to Canadian condominium developers accounts for ~5% of the Commercial Real Estate portfolio, mainly comprising investment grade facilities largely to well-capitalized, experienced developers with established track records
- Office market fundamentals are beginning to show early improvement. Exposure to Office sector accounts for 7% of the Commercial Real Estate portfolio. Majority of this exposure consists of investment grade facilities primarily to large, diversified firms secured by Class A properties

1. May not add due to rounding
2. REITs include REITs-Industrial (5%), REITs-Retail (3%), REITs-Diversified (2%), REITs-Office (1%) and REITs-Residential (1%)
3. Primarily includes Engineering & Project Management and Trade Contractors

Trading Revenue and VaR[1]

NO TRADING LOSS DAY (Q2/26)



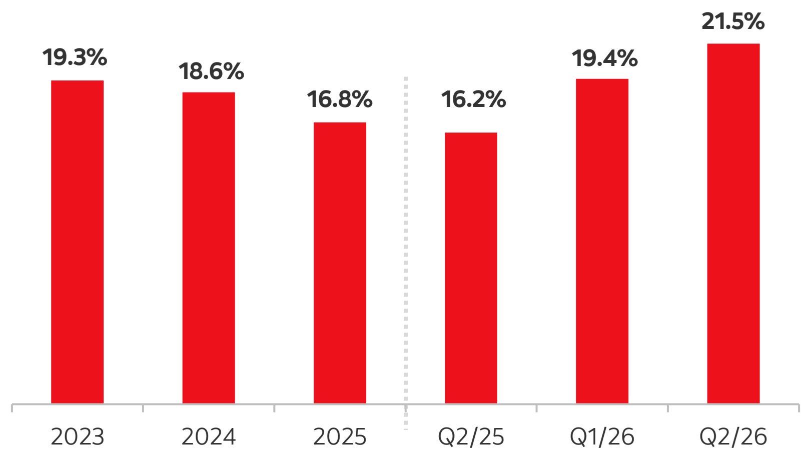
1. Refer to Glossary on page 64 for the description of the measure

International Banking: Mexico[1]

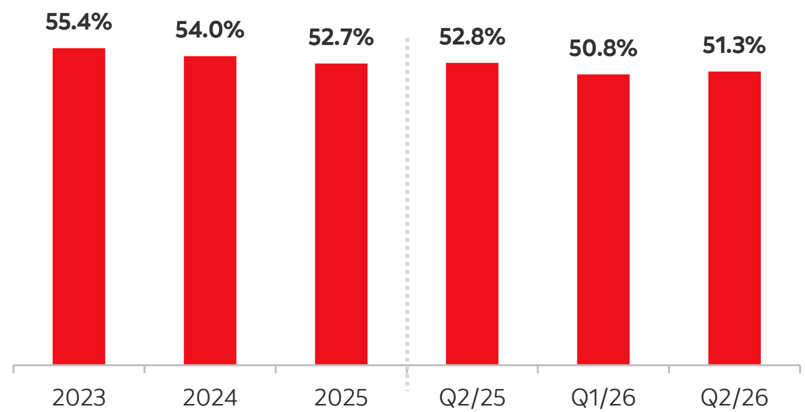
MEXICO

$MM (unless otherwise specified)	Reported Basis					Reported Basis (Constant FX)[2]				
	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q
Revenue	760	882	900	18%	2%	830	896	900	8%	0%
Expenses	401	448	462	15%	3%	440	456	462	5%	1%
Provision for Credit Losses	145	153	147	2%	(4%)	160	156	147	(8%)	(6%)
NIAEH	155	200	207	34%	3%	166	203	207	25%	2%
Effective Tax Rate[3]	25.7%	26.8%	26.9%	120 bps	10 bps					
Net interest margin[2]	4.36%	4.68%	4.97%	61 bps	29 bps					
Risk adjusted margin[2]	3.24%	3.60%	3.90%	66 bps	30 bps					
Deposits (Average, $Bn)	44	46	46	6%	1%	47	47	46	(2%)	0%
Loans (Average, $Bn)	43	46	46	7%	(1%)	46	47	46	(1%)	(2%)

ROTCE[2]



PRODUCTIVITY RATIO[3]



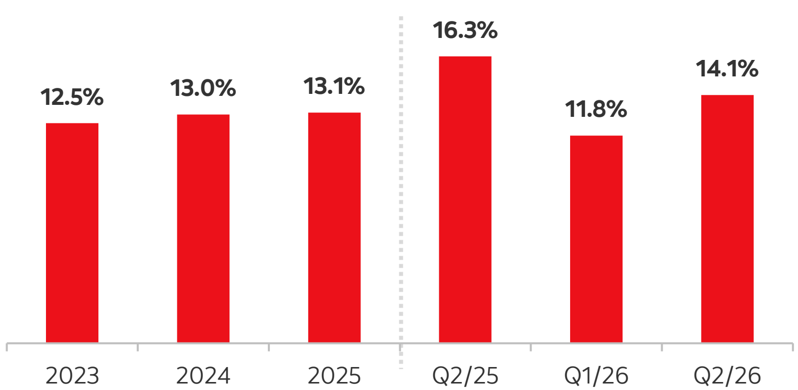
1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

International Banking: Chile[1]

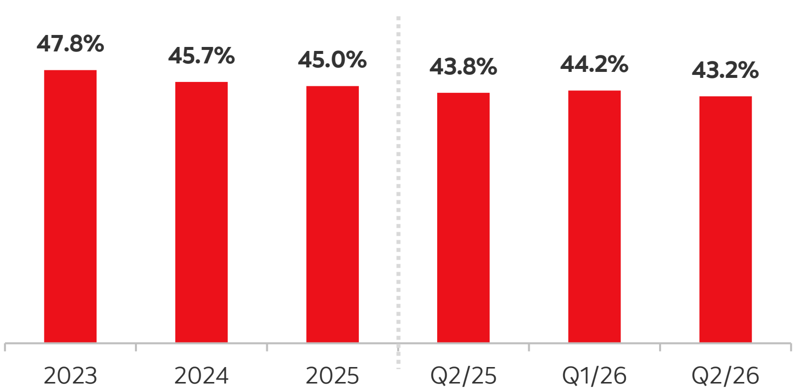
CHILE

$MM (unless otherwise specified)	Reported Basis					Reported Basis (Constant FX)[2]				
	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q
Revenue	651	659	690	6%	5%	670	663	690	3%	4%
Expenses	286	291	298	4%	3%	291	293	298	2%	2%
Provision for Credit Losses	168	226	210	25%	(7%)	171	227	210	23%	(7%)
NIAEH	172	129	155	(9%)	21%	181	130	155	(14%)	20%
Effective Tax Rate[3]	12.1%	18.2%	14.7%	260 bps	(350 bps)					
Net interest margin[2,4]	3.88%	3.72%	4.00%	12 bps	29 bps					
Risk adjusted margin[2]	2.60%	2.08%	2.43%	(17 bps)	35 bps					
Deposits (Average, $Bn)	24	24	25	1%	4%	25	24	25	0%	3%
Loans (Average, $Bn)	52	52	52	0%	(1%)	53	53	52	(1%)	(1%)

ROTCE[2]



PRODUCTIVITY RATIO[3]



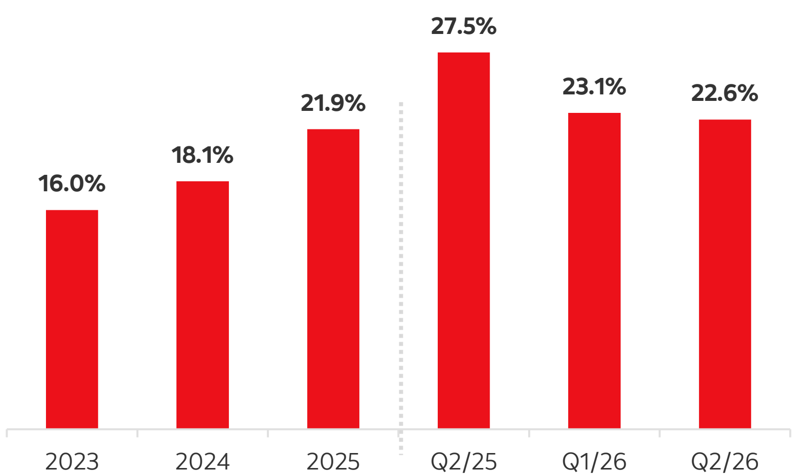
1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure
4. Includes impact of inflation

International Banking: Peru[1]

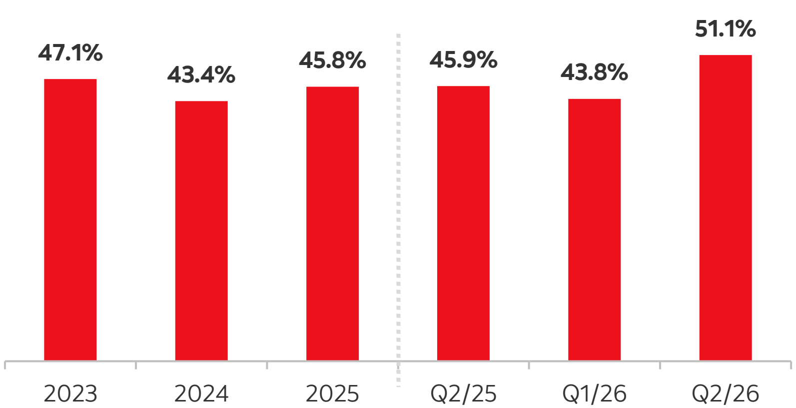
PERU

$MM (unless otherwise specified)	Reported Basis					Reported Basis (Constant FX)[2]				
	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q
Revenue	422	458	420	(1%)	(8%)	433	447	420	(3%)	(6%)
Expenses	194	201	214	10%	7%	199	196	214	8%	9%
Provision for Credit Losses	80	80	68	(15%)	(16%)	82	78	68	(17%)	(13%)
NIAEH	145	128	122	(16%)	(5%)	149	125	122	(18%)	(2%)
Effective Tax Rate[3]	0.8%	26.7%	10.0%	nmf	nmf					
Net interest margin[2]	4.97%	4.63%	4.79%	(18 bps)	15 bps					
Risk adjusted margin[2]	3.72%	3.47%	3.76%	4 bps	29 bps					
Deposits (Average, $Bn)	18	19	20	14%	5%	18	19	20	13%	7%
Loans (Average, $Bn)	21	22	21	0%	(2%)	22	21	21	(2%)	0%

ROTCE[2]



PRODUCTIVITY RATIO[3]



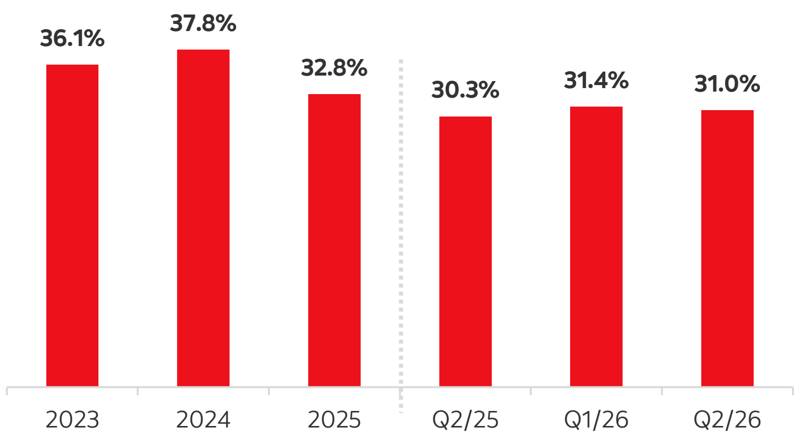
1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

International Banking: Caribbean[1]

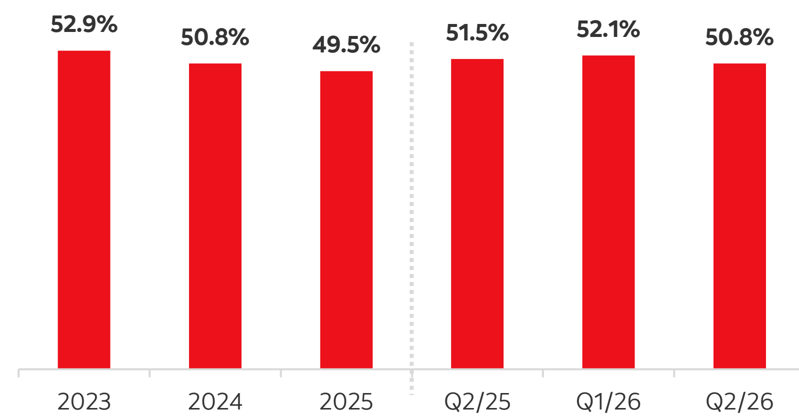
CARIBBEAN

$MM (unless otherwise specified)	Reported Basis					Reported Basis (Constant FX)[2]				
	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q	Q2/25	Q1/26	Q2/26	Y/Y	Q/Q
Revenue	543	569	553	2%	(3%)	525	571	553	5%	(3%)
Expenses	280	297	281	1%	(5%)	273	297	281	3%	(6%)
Provision for Credit Losses	31	29	31	(2%)	5%	31	30	31	0%	3%
NIAEH	144	157	159	11%	1%	136	159	159	17%	1%
Effective Tax Rate[3]	25.6%	24.8%	22.7%	(290 bps)	(210 bps)					
Net interest margin[2]	6.66%	6.84%	6.77%	11 bps	(7 bps)					
Risk adjusted margin[2]	6.08%	6.32%	6.21%	13 bps	(11 bps)					
Deposits (Average, $Bn)	22	22	23	5%	3%	21	22	23	8%	3%
Loans (Average, $Bn)	16	16	16	1%	1%	15	16	16	4%	1%

ROTCE[2]



PRODUCTIVITY RATIO[3]



1. All figures exclude wealth management; prior period comparatives have been revised for allocated costs that were previously held in IB-Other
2. Refer to Non-GAAP Measures section from pages 52 to 63
3. Refer to Glossary on page 64 for the description of the measure

Impact of Foreign Currency Translation

The table below reflects the estimated impact of foreign currency translation on key income statement items and is computed on a basis that is different than the "Constant dollar" table in Non-GAAP Measures on page 59.

Average Exchange Rate	Q2/25	Q1/26	Q2/26	Q/Q	Y/Y
US Dollar/Canadian Dollar	0.704	0.721	0.729	1.1%	3.6%
Mexican Peso/Canadian Dollar	14.240	13.010	12.769	(1.9%)	(10.3%)
Peruvian Sol/Canadian Dollar	2.594	2.427	2.494	2.8%	(3.9%)
Colombian Peso/Canadian Dollar	2,944,467	2,708.926	2,676.373	(1.2%)	(9.1%)
Chilean Peso/Canadian Dollar	669.254	656.612	650.724	(0.9%)	(2.8%)

Impact on Net Income[1] ($MM except EPS)	Q/Q	Y/Y
Net interest income	4	71
Non-interest income[2]	50	50
Non-interest expenses	2	(36)
Other items (net of tax)[2]	(15)	(28)
Net income	**41**	**57**
Earnings per share (diluted)	**0.03**	**0.05**
Impact by business line *($ millions)*		
Canadian Banking	-	-
International Banking[2]	37	76
Global Wealth Management	1	3
Global Banking and Markets	(3)	(10)
Other[2]	6	(12)
Net income	**41**	**57**

1. Includes the impact of all currencies;
2. Includes the impact of foreign currency hedges

Non-GAAP Measures

Non-GAAP Measures

The Bank uses a number of financial measures and ratios to assess its performance, as well as the performance of its operating segments. Some of these financial measures and ratios are presented on a non-GAAP basis and are not calculated in accordance with Generally Accepted Accounting Principles (GAAP), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), are not defined by GAAP and do not have standardized meanings and therefore might not be comparable to similar financial measures and ratios disclosed by other issuers. The Bank believes that non-GAAP measures and ratios are useful as they provide readers with a better understanding of how management assesses performance. These non-GAAP measures and ratios are used throughout this report and defined below.

Measure	Definition	Page
Adjusted Productivity Ratio	Adjusted productivity ratio represents adjusted non-interest expenses as a percentage of adjusted total revenue. This is a non-GAAP ratio. Management uses the productivity ratio as a measure of the Bank's efficiency. A lower ratio indicates improved productivity.	54, 57, 58
Adjusted results	Management considers both reported and adjusted results and measures useful in assessing underlying ongoing business performance. Adjusted results and measures remove certain specified items from revenue, non-interest expenses, income taxes and non-controlling interests. Presenting results on both a reported basis and adjusted basis allows readers to assess the impact of certain items on results for the periods presented, and to better assess results and trends excluding those items that may not be reflective of ongoing business performance.	54, 58
Constant dollar basis	International Banking business segment results are analyzed on a constant dollar basis which is a non-GAAP measure. Under the constant dollar basis, prior period amounts are recalculated using current period average foreign currency rates. The table on page 58 presents the reconciliation between reported and constant dollar results for International Banking for prior periods. The Bank believes that constant dollar is useful for readers to understand business performance without the impact of foreign currency translation and is used by management to assess the performance of the business segment. The tables on page 58 are computed on a basis that is different than the table "Impact of foreign currency translation" on page 51.	47-50, 59
Core earning assets	Core earning assets are defined as interest-bearing deposits with financial institutions, investment securities and loans, net of allowances. This is a non-GAAP measure. The Bank believes that this measure is useful for readers as it presents the main interest-generating assets and eliminates the impact of trading businesses.	57, 60-62
Core net interest income	Core net interest income is defined as net interest income earned from core earning assets. This is a non-GAAP measure.	57, 60-62
Earning assets	Earning assets are defined as income generating assets which include deposits with financial institutions, trading assets, investment securities, investments in associates, securities borrowed or purchased under resale agreements, loans net of allowances, and customers' liability under acceptances. This is a non-GAAP measure.	57, 60-62
All Bank Loan to deposit Ratio	Calculated as Total Average Net Loans and Acceptances to Customers/Total Average Deposits excluding treasury sourced deposit funding. This is a non-GAAP measure.	56
Net interest margin (NIM)	Net interest margin is a non-GAAP ratio that is used to measure the return generated by the Bank's core earning assets, net of the cost of funding. Net interest margin is calculated as core net interest income divided by average core earning assets. Management uses net interest margin to measure profitability and how efficiently the Bank earns income from its core earning assets relative to the cost of funding those assets.	57, 60-62
Non-earning assets	Non-earning assets are defined as cash, precious metals, derivative financial instruments, property and equipment, goodwill and intangible assets, deferred tax assets and other assets. This is a non-GAAP measure.	60-62
Pre-Tax, Pre-Provision Profit	Pre-tax, pre-provision profit (PTPP) is a non-GAAP measure that is calculated as revenue net of non-interest expenses. The Bank believes this measure to be useful for readers to assess the Bank's ability to generate earnings growth excluding the impact of credit losses and income taxes. Adjusted PTPP is calculated as the difference between adjusted revenues and adjusted expenses.	9, 11-14, 21, 22, 54, 58
Adjusted return on equity (ROE)	Adjusted return on equity is a non-GAAP ratio which represents adjusted net income attributable to common shareholders (annualized) as a percentage of average common shareholders' equity.	56
Return on tangible common equity (ROTCE)	Return on tangible common equity (ROTCE) is a profitability measure that is calculated by dividing the net income attributable to common shareholders (annualized), adjusted for the amortization of intangibles (excluding software), by average tangible common equity. Tangible common equity is defined as common shareholders' equity adjusted for goodwill and intangible assets (excluding software), net of deferred taxes. This is a non-GAAP ratio. Management uses ROTCE to assess the Bank's performance and ability to use its tangible common equity to generate returns. Adjusted return on tangible common equity represents adjusted net income attributable to common shareholders as a percentage of average tangible common equity. This is a non-GAAP ratio.	56, 63
Risk Adjusted Margin (RAM)	Risk Adjusted Margin calculated as (Core Net interest income less Provisions for Credit Losses) / core earning assets. The Bank believes that this measure is useful for readers as it measures the return from the loan portfolio net of the provision for credit losses.	57, 60, 61

Non-GAAP Reconciliations

Three months ending	April 30, 2026		January 31, 2026		April 30, 2025	
$MM (unless indicated otherwise)	**Other**	**All Bank**	**Other**	**All Bank**	**Other**	**All Bank**
Reported Results						
Total revenue	143	9,837	(398)	9,646	(113)	9,080
Provision for credit losses	1	1,217	-	1,176	1	1,398
Non-interest expenses	118	5,189	66	5,299	131	5,110
Income tax expense	(4)	799	(38)	872	(137)	540
Net income	**28**	**2,632**	**(426)**	**2,299**	**(108)**	**2,032**
Net income attributable to non-controlling interests in subsidiaries (NCI)	-	37	(10)	12	17	56
Net income attributable to equity holders	**28**	**2,595**	**(416)**	**2,287**	**(125)**	**1,976**
Net income attributable to preferred and other	**127**	**127**	**132**	**132**	**135**	**135**
Adjustments						
Amortization of acquisition-related intangible assets[1]	8	26	8	23	9	26
Divestitures and wind-down of operations[2]	-	-	434	434	35	35
Adjustments (Pre-tax)	**8**	**26**	**442**	**457**	**44**	**61**
Income tax expense/(benefit)	1	6	57	61	15	21
Adjustments (After tax)	**7**	**20**	**385**	**396**	**29**	**40**
Adjustments attributable to NCI	-	-	(10)	(10)	16	16
Adjustments (After tax and NCI)	**7**	**20**	**375**	**386**	**45**	**56**
Adjusted Results						
Adjusted Total revenue	151	9,845	33	10,077	(95)	9,098
Adjusted Provision for credit losses	1	1,217	-	1,176	1	1,398
Adjusted Non-interest expenses	118	5,171	55	5,273	105	5,067
Adjusted Income tax expense	(3)	805	19	933	(122)	561
Adjusted Net income	**35**	**2,652**	**(41)**	**2,695**	**(79)**	**2,072**
Adjusted Net income attributable to NCI	-	37	-	22	1	40
Adjusted Net income attributable to equity holders	**35**	**2,615**	**(41)**	**2,673**	**(80)**	**2,032**
Adjusted Net income attributable to common equity holders	**(92)**	**2,488**	**(173)**	**2,541**	**(215)**	**1,897**

Footnotes

1. These costs relate to the amortization of intangible assets recognized upon the acquisition of businesses, excluding software. The costs are recorded in non-interest expenses – depreciation and amortization for the Canadian Banking, International Banking and Global Wealth Management operating segments, and non-interest income – net income from investments in associated corporations for the Other operating segment.
2. In Q1 2026, the Bank recognized a loss of $434 million ($377 million after-tax) upon the completion of the sale of its banking operations in Colombia, Costa Rica and Panama. The loss primarily represents the release of cumulative foreign currency translation losses, inclusive of hedges. In the prior fiscal year, the Bank recognized a total impairment loss of $1,422 million in non-interest expense and a credit of $45 million in non-interest income (collectively $1,342 million after-tax), of which $1,362 million ($1,355 million after-tax) was recognized in Q1 2025, as the operations that were a part of this transaction were designated as held for sale. The changes subsequent to Q1 2025 represented changes in the carrying value of net assets being sold and fair value of shares received less costs to sell, as well as changes in foreign currency. For further details, please refer to Note 19 of the condensed interim consolidated financial statements in the Q2 2026 Quarterly Report to Shareholders. In Q2 2025, the Bank completed the sale of CrediScotia Financiera S.A. (CrediScotia), a wholly-owned consumer finance subsidiary in Peru, to Banco Santander S.A. (Espana). The Bank recognized an additional loss of $9 million in non-interest income – other upon closing.

Amortization of acquisition related intangibles	**Q2/25**	**Q1/26**	**Q2/26**
Canadian Banking (pre-tax)	1	-	-
International Banking (pre-tax)	7	6	9
Global Wealth Management (pre-tax)	9	9	9
Other (pre-tax)	9	8	8
Total (pre-tax)	**26**	**23**	**26**
Canadian Banking (after-tax)	-	-	-
International Banking (after-tax)	5	4	7
Global Wealth Management (after-tax)	6	7	6
Other (after-tax)	9	8	7
Total (after-tax)	**20**	**19**	**20**

Non-GAAP Reconciliations

($MM, unless otherwise specified)	Q2/25	Q1/26	Q2/26
Calculation of Reported and Adjusted Earnings per Share			
Reported Results			
Net Income Attributable to Common Shareholders			
Net Income attributable to common shareholders	**1,841**	**2,155**	**2,468**
Dilutive impact of share-based payment options and others[1]	-	(9)	-
Net Income attributable to common shareholders (diluted)	**1,841**	**2,146**	**2,468**
Common Shares Outstanding *(millions)*			
Weighted average number of common shares outstanding	**1,246**	**1,235**	**1,230**
Dilutive impact of share-based payment options and others[1]	-	3	2
Weighted average number of diluted common shares outstanding	**1,246**	**1,238**	**1,232**
Adjusted Results			
Net Income Attributable to Common Shareholders			
Net income attributable to common shareholders used to calculate basic earnings per common share	1,841	2,155	2,468
Impact of adjusting items on net income attributable to common shareholders[2]	56	386	20
Dilutive impact of share-based payment options and others[1]	1	1	-
Net Income attributable to common shareholders (diluted)	**1,898**	**2,542**	**2,488**
Common Shares Outstanding *(millions)*			
Weighted average number of diluted common shares outstanding	**1,250**	**1,238**	**1,232**
EPS Calculation *(in dollars)*			
Reported Basic EPS	**1.48**	**1.75**	**2.01**
Dilutive impact of share-based payment options and others[1]	-	(0.02)	(0.01)
Reported Diluted EPS	**1.48**	**1.73**	**2.00**
Impact of adjustments on diluted earnings per share[2]	0.04	0.32	0.02
Adjusted Diluted EPS	**1.52**	**2.05**	**2.02**

1. Certain options were not included in the calculation of diluted earnings per share as they were anti-dilutive
2. For details of the adjustments please see page 54

Non-GAAP Reconciliations

($MM)	Q2/25	Q1/26	Q2/26
Return on Equity and Return on Tangible Common Equity – Reported			
Average common equity – Reported[1]	74,625	77,288	77,436
Average goodwill[1,2]	(9,962)	(9,984)	(9,959)
Average acquisition-related intangibles (net of deferred tax)[1]	(3,586)	(3,545)	(3,532)
Average tangible common equity[1]	61,077	63,759	63,495
Net income attributable to common shareholders – reported	1,841	2,155	2,468
Amortization of acquisition-related intangible assets (after-tax)	20	19	20
Net income attributable to common shareholders adjusted for amortization of acquisition-related intangible assets (after-tax)	1,861	2,174	2,488
Return on tangible common equity	**12.5%**	**13.5%**	**16.0%**
Adjusted[3]			
Adjusted net income attributable to common shareholders	1,897	2,541	2,488
Return on equity	**10.4%**	**13.0%**	**13.2%**
Return on tangible common equity	**12.7%**	**15.8%**	**16.0%**
Adjusted[2] Return on Equity ex. divestitures			
Net income attributable to common shareholders	1,897	2,541	2,488
Less: Net income from divested operations	(14)	-	-
Net income attributable to common shareholders excluding divested operations	1,883	2,541	2,488
Adjusted return on equity excluding divested operations	**10.5%**	**13.1%**	**13.2%**

Loan to Deposit Ratio ($Bn, unless otherwise noted)			
Avg Loans & Acceptances			
Loans	760	761	759
Acceptances	-	-	-
Total	**760**	**762**	**759**
Avg Deposits			
Deposits from customers	924	932	938
Deposits from banks	43	44	45
Total Deposits	**968**	**976**	**983**
Less: Group Treasury Wholesale Funding	235	243	260
Total Customer Deposits	**732**	**733**	**723**
Loan to Deposit Ratio	**104%**	**104%**	**105%**

1. Average amounts calculated using methods intended to approximate the daily average balances for the period
2. Includes imputed goodwill from investments in associates
3. Refer to page 54 for details of adjustments

Non-GAAP Reconciliations

	All Bank			International Banking		
	Q2/25	Q1/26	Q2/26	Q2/25	Q1/26	Q2/26
Net Interest Margin						
Average core earning assets[1]	957,641	939,927	939,261	197,107	188,010	179,732
Less: Average core earning assets from divested operations	20,059	6,960	-	19,793	6,850	-
Average core earning assets excluding divested operations	937,582	932,967	939,261	177,314	181,160	179,732
Core net interest income	5,405	5,797	5,694	2,162	2,153	2,087
Less: Core net interest income from divested operations	250	82	-	246	81	-
Core net interest income excluding divested operations	5,155	5,715	5,694	1,916	2,072	2,087
Net Interest Margin excluding divested operations	**2.25%**	**2.43%**	**2.49%**	**4.43%**	**4.54%**	**4.76%**
Risk Adjusted Margin						
Provision for credit losses	1,398	1,176	1,217			
Less: Provision for credit losses from divested operations	118	39	-			
Provision for credit losses excluding divested operations	1,280	1,137	1,217			
Risk Adjusted Margin excluding divested operations	**1.70%**	**1.95%**	**1.96%**			

Adjusted[2] Productivity Ratio	Q3/25	Q4/25
Total revenue	**9,486**	**9,803**
Divestitures and wind-down of operations	-	(45)
Amortization of acquisition-related intangible assets	8	9
Adjusted total revenue	**9,494**	**9,767**
Non-interest expenses	**5,089**	**5,828**
Divestitures and wind-down of operations	(23)	57
Restructuring charge and severance provisions	-	373
Legal provision	-	74
Amortization of acquisition-related intangible assets	17	16
Adjusted Non-interest expenses	**5,095**	**5,308**

1. Refer to pages 60 and 61 for the calculation of average core earning assets and core net interest income
2. Refer to Non-GAAP measures in the Second Quarter Report to Shareholders for details of the adjustments

Non-GAAP Reconciliations

	All Bank		
	Q2/25	Q1/26	Q2/26
Reported to Adjusted Results – All Bank ex. divestitures			
Net interest income	5,270	5,582	5,521
Non-interest income	3,810	4,064	4,316
Total revenue	9,080	9,646	9,837
Provision for credit losses	1,398	1,176	1,217
Non-interest expenses	5,110	5,299	5,189
Income tax expense	540	872	799
Net income	**2,032**	**2,299**	**2,632**
Net income attributable to non-controlling interests in subsidiaries (NCI)	56	12	37
Net income attributable to equity holders	**1,976**	**2,287**	**2,595**
Net income attributable to common shareholders	**1,841**	**2,155**	**2,468**
Divested Operations			
Net interest income	259	85	-
Non-interest income	132	45	-
Total revenue	391	130	-
Provision for credit losses	118	39	-
Non-interest expenses	246	88	-
Income tax expense	12	2	-
Net income	**15**	**1**	**-**
Net income attributable to non-controlling interests (NCI)	1	1	-
Net income attributable to equity holders of the bank	**14**	**-**	**-**
Adjustments			
Divestitures and wind-down of operations	36	367	-
Restructuring charge and severance provisions	-	-	-
Amortization of acquisition-related intangible assets	20	19	20
Legal provision	-	-	-
Total (after-tax, NCI)	**56**	**386**	**20**
Adjusted Results			
Net interest income	5,011	5,497	5,521
Non-interest income	3,696	4,450	4,324
Adjusted Total revenue	8,707	9,947	9,845
Adjusted Provision for credit losses	1,280	1,137	1,217
Adjusted Non-interest expenses	4,821	5,185	5,171
Adjusted Income tax expense	549	931	805
Adjusted Net income	**2,057**	**2,694**	**2,652**
Adjusted Net income attributable to NCI	39	21	37
Adjusted Net income attributable to equity holders	**2,018**	**2,673**	**2,615**

Non-GAAP Reconciliations

$MM

For the three months ended	January 31, 2026			April 30, 2025		
	Reported	Foreign Exchange	Constant Dollar	Reported	Foreign Exchange	Constant Dollar
International Banking – Constant Dollar						
Reported						
Net interest income	2,146	(7)	2,153	2,179	(83)	2,262
Non-interest income	815	-	815	780	(27)	807
Total revenue	2,961	(7)	2,968	2,959	(110)	3,069
Provision for credit losses	536	(3)	539	550	(29)	579
Non-interest expenses	1,460	(4)	1,464	1,523	(61)	1,584
Income tax expense	228	1	227	172	(5)	177
Net income	737	(1)	738	714	(15)	729
Net income attributable to non-controlling interests in subsidiaries (NCI)	20	-	20	38	-	38
Net income attributable to equity holders of the Bank	717	(1)	718	676	(15)	691
Other measures						
Average assets ($Bn)	219	-	219	229	(6)	235
Average liabilities ($Bn)	172	-	172	177	(7)	184

For the three months ended	January 31, 2026					April 30, 2025				
	Reported	Divestitures Impact	Ex. Divestitures	Foreign Exchange	Constant Dollar	Reported	Divestiture Impact	Ex. Divestitures	Foreign Exchange	Constant Dollar
International Banking (ex. divestitures) – Constant Dollar										
Reported										
Net interest income	2,146	84	2,062	(7)	2,069	2,179	255	1,924	(68)	1,992
Non-interest income	815	43	772	2	770	780	126	654	(16)	670
Total revenue	2,961	127	2,834	(5)	2,839	2,959	381	2,578	(84)	2,662
Provision for credit losses	536	39	497	(3)	500	550	118	432	(19)	451
Non-interest expenses	1,460	85	1,375	(4)	1,379	1,523	238	1,285	(46)	1,331
Income tax expense	228	2	226	1	225	172	11	161	(3)	164
Net income	737	1	736	1	735	714	14	700	(16)	716
Net income attributable to non-controlling interests in subsidiaries (NCI)	20	1	19	-	19	38	1	37	-	37
Net income attributable to equity holders of the Bank	717	-	717	1	716	676	13	663	(16)	679
Other measures ($Bn)										
Average loans	160	6	154	-	154	168	17	151	(3)	154
Average deposits	126	5	121	-	121	130	15	115	(3)	118

Non-GAAP Reconciliations

$MM (unless specified otherwise)

		Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Net Interest Margin and Risk Adjusted Margin - All Bank						
Average total assets[1]		1,468,310	1,445,858	1,486,529	1,497,957	1,517,380
Less: Non-earning assets		118,403	114,263	115,239	120,352	123,695
Average total earning assets[1]		**1,349,907**	**1,331,595**	**1,371,290**	**1,377,605**	**1,393,685**
Less:						
Trading Assets		150,997	148,567	156,953	175,004	172,563
Securities purchased under resale agreements and securities borrowed		206,266	200,737	229,014	225,084	243,408
Other deductions		35,003	36,154	35,941	37,590	38,453
Average core earning assets[1]	**A**	**957,641**	**946,137**	**949,382**	**939,927**	**939,261**
Net Interest Income		5,270	5,493	5,586	5,582	5,521
Less: Non-core net interest income		(135)	(143)	(167)	(215)	(173)
Core Net Interest Income	**B**	**5,405**	**5,636**	**5,753**	**5,797**	**5,694**
Less: Provision for credit losses		1,398	1,041	1,113	1,176	1,217
Risk Adjusted Net interest income on core earning assets	**C**	**4,007**	**4,595**	**4,640**	**4,621**	**4,477**
Net Interest Margin (annualized B/A)		**2.31%**	**2.36%**	**2.40%**	**2.45%**	**2.49%**
Risk Adjusted Margin (annualized C/A)		**1.72%**	**1.93%**	**1.94%**	**1.95%**	**1.96%**

		Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Net Interest Margin and Risk Adjusted Margin - Canadian Banking						
Average total assets[1]		461,444	463,108	466,194	471,727	475,068
Less: Non-earning assets		4,607	4,681	4,746	4,392	4,256
Average total earning assets[1]		**456,837**	**458,427**	**461,448**	**467,335**	**470,812**
Other deductions		179	181	182	183	181
Average core earning assets[1]	**A**	**456,658**	**458,246**	**461,266**	**467,152**	**470,631**
Net Interest Income		**2,524**	**2,641**	**2,672**	**2,734**	**2,703**
Less: Non-core net interest income		-	-	-	-	-
Core Net Interest Income	**B**	**2,524**	**2,641**	**2,672**	**2,734**	**2,703**
Provision for credit losses		805	456	494	576	575
Risk Adjusted Net interest income on core earning assets	**C**	**1,719**	**2,185**	**2,178**	**2,158**	**2,128**
Net Interest Margin (annualized B/A)		**2.27%**	**2.29%**	**2.30%**	**2.32%**	**2.36%**
Risk Adjusted Margin (annualized C/A)		**1.54%**	**1.89%**	**1.87%**	**1.83%**	**1.85%**

1. Average balances represent the average of daily balances for the period

Non-GAAP Reconciliations

$MM (unless specified otherwise)

		Q2/25	Q3/25	Q4/25	Q1/26	Q2/26
Net Interest Margin and Risk Adjusted Margin - International Banking						
Average total assets[1]		**229,118**	**223,347**	**226,015**	**219,139**	**210,553**
Less: Non-earning assets		13,917	13,442	13,134	13,644	13,746
Average total earning assets[1]		**215,201**	**209,905**	**212,881**	**205,495**	**196,807**
Less:						
Trading Assets		6,438	6,147	6,142	7,490	7,200
Securities purchased under resale agreements and securities borrowed		4,243	3,699	2,929	2,617	2,125
Other deductions		7,413	7,346	7,378	7,378	7,750
Average core earning assets[1]	A	**197,107**	**192,713**	**196,432**	**188,010**	**179,732**
Net Interest Income		**2,179**	**2,245**	**2,273**	**2,146**	**2,094**
Less: Non-core net interest income		17	38	23	(7)	7
Core Net Interest Income	B	**2,162**	**2,207**	**2,250**	**2,153**	**2,087**
Less: Provision for credit losses		550	562	595	536	599
Risk Adjusted Net interest income on core earning assets	C	**1,612**	**1,645**	**1,655**	**1,617**	**1,488**
Net Interest Margin (annualized B/A)		**4.50%**	**4.54%**	**4.54%**	**4.54%**	**4.76%**
Risk Adjusted Margin (annualized C/A)		**3.35%**	**3.39%**	**3.34%**	**3.41%**	**3.40%**
Net Interest Margin and Risk Adjusted Margin - Global Banking and Markets						
Average total assets[1]		**501,639**	**493,156**	**531,107**	**546,412**	**568,285**
Less: Non-earning assets		47,883	45,729	45,978	49,194	52,970
Average total earning assets[1]		**453,756**	**447,427**	**485,129**	**497,218**	**515,315**
Trading Assets		134,690	135,693	145,681	163,555	161,255
Securities purchased under resale agreements and securities borrowed		202,023	197,038	226,085	222,468	241,283
Other deductions		22,410	23,465	23,058	24,064	25,071
Average core earning assets[1]	A	**94,633**	**91,231**	**90,305**	**87,131**	**87,706**
Net Interest Income		**368**	**350**	**363**	**398**	**389**
Less: Non-core net interest income		(37)	(58)	(72)	(72)	(44)
Core Net Interest Income	B	**405**	**408**	**435**	**470**	**433**
Provision for credit losses		40	19	20	60	38
Risk Adjusted Net interest income on core earning assets	C	**365**	**389**	**415**	**410**	**395**
Net Interest Margin (annualized B/A)		**1.76%**	**1.77%**	**1.91%**	**2.14%**	**2.03%**
Risk Adjusted Margin (annualized C/A)		**1.58%**	**1.70%**	**1.82%**	**1.86%**	**1.86%**

1. Average balances represent the average of daily balances for the period

Non-GAAP Reconciliations

$MM (unless otherwise specified)		Mexico			Chile			Peru			Caribbean		
		Q2/25	Q1/26	Q2/26	Q2/25	Q1/26	Q2/26	Q2/25	Q1/26	Q2/26	Q2/25	Q1/26	Q2/26
Net Interest Margin and Risk Adjusted Margin													
Average total assets[2]		**62,622**	**68,194**	**66,691**	**66,761**	**66,263**	**66,996**	**30,555**	**32,117**	**31,399**	**27,582**	**27,130**	**27,644**
Less: Non-earning assets		3,800	5,106	4,354	9,828	9,491	9,599	1,913	2,555	2,075	2,136	2,207	2,457
Average total earning assets[2]		**58,822**	**63,088**	**62,337**	**56,933**	**56,772**	**57,397**	**28,642**	**29,562**	**29,324**	**25,446**	**24,923**	**25,187**
Less:													
Trading Assets		4,398	6,118	5,853	819	520	508	643	516	773	-	-	-
Securities purchased under resale agreements and securities borrowed		1,270	492	(97)	458	321	408	-	-	-	1	1	1
Other deductions		202	294	335	1,699	1,366	1,725	1,588	1,692	1,399	2,920	2,740	2,834
Average core earning assets[2]	**A**	**52,952**	**56,184**	**56,246**	**53,957**	**54,565**	**54,756**	**26,411**	**27,354**	**27,152**	**22,525**	**22,182**	**22,352**
Net Interest Income		**580**	**665**	**679**	**511**	**498**	**529**	**321**	**319**	**317**	**366**	**383**	**369**
Non-core net interest income		16	2	(2)	-	(13)	(5)	1	-	-	-	-	-
Net interest income on core earning assets	**B**	**564**	**663**	**681**	**511**	**511**	**534**	**320**	**319**	**317**	**366**	**383**	**369**
Provision for credit losses		145	153	147	168	226	210	80	80	68	31	29	31
Risk Adjusted Net interest income on core earning assets	**C**	419	510	534	343	285	324	240	239	249	335	354	338
Net interest margin (annualized B/A)		**4.36%**	**4.68%**	**4.97%**	**3.88%**	**3.72%**	**4.00%**	**4.97%**	**4.63%**	**4.79%**	**6.66%**	**6.84%**	**6.77%**
Risk adjusted margin (annualized C/A)		**3.24%**	**3.60%**	**3.90%**	**2.60%**	**2.08%**	**2.43%**	**3.72%**	**3.47%**	**3.76%**	**6.08%**	**6.32%**	**6.21%**

	Reported Basis			Constant Dollar Basis		
	Q2/25	Q1/26	Q2/26	Q2/25	Q1/26	Q2/26
International Banking – Balance Sheet						
Average loans ($Bn)						
Mortgages	55	55	54	58	55	54
Personal Loans	20	19	18	21	19	18
Credit Cards	9	8	7	9	8	7
Business	85	78	72	85	78	72
Average deposits ($Bn)						
Personal	41	39	38	43	39	38
Non-Personal	89	87	87	92	87	87

1. Average balances represent the average of daily balances for the period

Non-GAAP Reconciliations

$MM unless otherwise specified	Mexico	Peru	Chile	Caribbean	Other	Total IB		Total IB
Return on Tangible Common Equity								
Average Tangible Common Equity							**Goodwill & Intangibles**	**Attributed Capital**
Q2/26	3,947	2,212	4,658	2,124	2,111	15,052	2,935	17,987
Q1/26	4,088	2,204	4,501	1,986	2,035	14,814	3,022	17,836
Q2/25	3,914	2,170	4,432	1,942	2,810	15,268	2,818	18,087
2025	3,962	2,146	4,344	1,895	2,822	15,169	2,892	18,061
2024	4,270	2,212	4,283	1,688	3,136	15,589	3,559	19,148
2023	3,810	2,213	4,420	1,555	3,336	15,334	3,786	19,120
Net Income Attributable to Common Shareholders Adjusted for Amortization Related Intangible Assets (after-tax)							**Amortization**	**NIACS**
Q2/26	207	122	160	160	59	708	(7)	701
Q1/26	200	128	134	157	102	721	(4)	717
Q2/25	155	146	176	144	60	681	(5)	676
2025	667	470	570	621	323	2,651	(20)	2,631
2024	795	401	557	636	213	2,603	(23)	2,580
2023	735	353	552	562	143	2,345	(30)	2,315
Return on Tangible Common Equity								
Q2/26	**21.5%**	**22.6%**	**14.1%**	**31.0%**	**nmf**	**19.3%**		**16.0%**
Q1/26	**19.4%**	**23.1%**	**11.8%**	**31.4%**	**nmf**	**19.3%**		**16.0%**
Q2/25	**16.2%**	**27.5%**	**16.3%**	**30.3%**	**nmf**	**18.3%**		**15.3%**
2025	**16.8%**	**21.9%**	**13.1%**	**32.8%**	**nmf**	**17.5%**		**14.6%**
2024	**18.6%**	**18.1%**	**13.0%**	**37.8%**	**nmf**	**16.7%**		**13.5%**
2023	**19.3%**	**16.0%**	**12.5%**	**36.1%**	**nmf**	**15.3%**		**12.1%**

Return on Tangible Common Equity (ex. divestitures)	Q2/25	Q1/26	Q2/26
Tangible common equity[1]	**61,077**	**63,759**	**63,945**
Less: Divested Operations	(1,332)	(230)	-
Tangible common equity (ex. divestitures)	**59,745**	**63,529**	**63,945**
NIACS	**1,841**	**2,155**	**2,468**
Less: divested Operations	14	-	-
Add: amortization	20	19	20
Reported NIACS (ex. divestitures)	**1,847**	**2,174**	**2,488**
Return on tangible common equity - reported ex. divestitures	**12.7%**	**13.6%**	**16.0%**
Adjusted NIACS (ex. divestitures)	1,883	2,541	2,488
Return on tangible common equity - adjusted ex. divestitures	**12.9%**	**15.9%**	**16.0%**

1. Refer to page 56 for calculation of average tangible common equity

Glossary – Other Financial Measures

Allowance for Credit Losses (ACL) Ratio	The ratio of period end total allowance for credit losses (excluding debt securities and deposits with financial institutions) divided by gross loans and acceptances.
Assets Under Administration (AUA)	Assets administered by the Bank which are beneficially owned by clients and therefore not reported on the Bank's Consolidated Statement of Financial Position. Services provided for AUA are of an administrative nature, such as trusteeship, custodial, safekeeping, income collection and distribution, securities trade settlements, customer reporting, and other similar services.
Assets Under Management (AUM)	Assets managed by the Bank on a discretionary basis and in respect of which the Bank earns investment management fees. AUM are beneficially owned by clients and are therefore not reported on the Bank's Consolidated Statement of Financial Position. Some AUM are also administered assets and are therefore included in assets under administration.
Attributed Capital	The amount of common equity allocated to each operating segment is referred to as attributed capital. The attribution of capital within each operating segment is intended to approximate a percentage of the Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each operating segment.
Effective tax rate	The effective tax rate is the overall tax rate paid by the Bank on its earned income. The effective tax rate is calculated by dividing the Bank's income tax expenses by the income before taxes.
Gross Impaired Loans as a % of Loans and Acceptances (GIL Ratio)	The ratio of gross impaired loans, debt investments and off-balance sheet exposures expressed as a percentage of loans and acceptances.
Net Write-offs as a % of Average Net Loans and Acceptances (NWO Ratio)	The ratio of net write-offs expressed as a percentage of average net loans and acceptances.
Operating Leverage	This financial metric measures the rate of growth in total revenue less the rate of growth in non-interest expenses
Operating Segment Return on Equity	Ratio of net income attributable to common shareholders of the operating segment and the capital attributed. The amount of common equity allocated to each operating segment is referred to as attributed capital. The attribution of capital within each operating segment is intended to approximate a percentage of the Basel III common equity capital requirements based on credit, market and operational risks and leverage inherent within each operating segment
Productivity Ratio	This ratio represents non-interest expenses as a percentage of total revenue. Management uses the productivity ratio as a measure of the Bank's efficiency.
Provision for Credit Losses (PCL) as a % of Average Net Loans and Acceptances (PCL ratio)	The ratio of PCL on loans, acceptances and off-balance sheet exposures expressed as a percentage of average net loans and acceptances.
Provision for Credit Losses (PCL) on Impaired Loans as a % of Average Net Loans and Acceptances (impaired PCL ratio)	PCL on impaired loans ratio is calculated using PCL on impaired loans, acceptances and off-balance sheet exposures as a percentage of average net loans and acceptances.
Return on Equity (ROE)	Net income attributable to common shareholders, expressed as a percentage of average common shareholders' equity. The Bank attributes capital to its business lines on a basis that approximates 11.5% of Basel III common equity capital requirements which includes credit, market and operational risks and leverage inherent in each operating segment. Return on equity for the operating segments is calculated as a ratio of net income attributable to common shareholders of the operating segment and the capital attributed.
Value At Risk (VaR):	An estimate of the potential loss that might result from holding a position for a specified period of time, with a given level of statistical confidence.